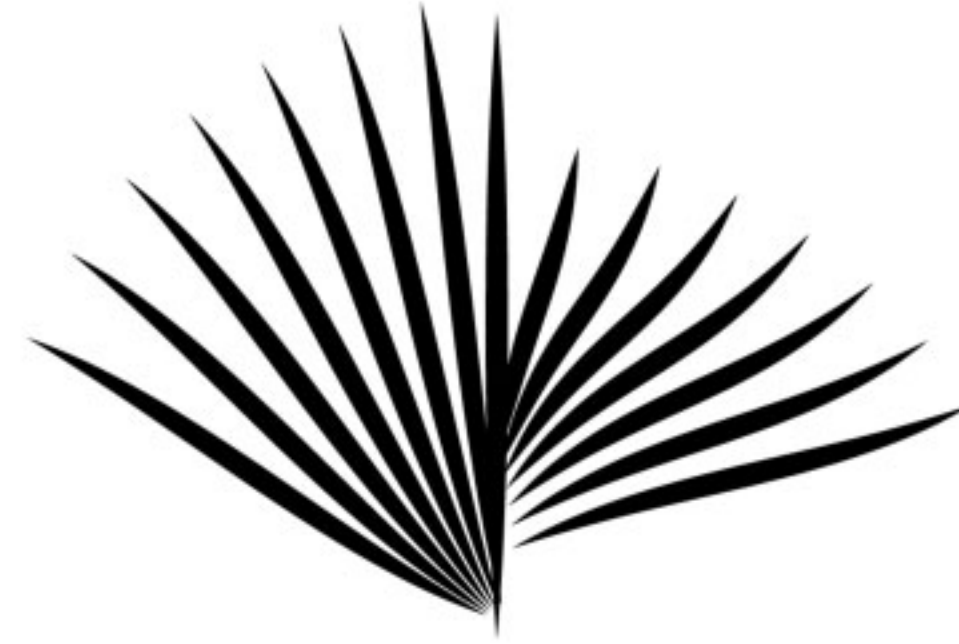




FOUR SEASONS RESORT ESTATES

*Nevis, West Indies*

DEVELOPED BY F.S.R. ESTATES LTD.



VILLAS AT  
PINNEY'S BEACH

平尼海滩别墅

**Three Bedroom Example 三房示例**

Five Year Estimated Upkeep (per 1/10 <sup>th</sup> share) 预期5年维修费 (每位业主1/10 股份)	\$ 39,180.00
Owner's Reserve 业主储备金 (held in Owner controlled Escrow) 由业主所控的第三方托管单位托管	\$ 391,180.00
<b>Annual Funds Available per Villa</b> 每栋别墅可用的每年资金	<b>\$ 78,360.00</b>

**2015 Expenses 2015年花费**

维修保养费 Maintenance Upkeep	\$ 38,550.74
预期设施费 Estimated Utilities	\$ 12,000.00
度假村俱乐部会员费 Resort Club Membership	\$ 9,000.00
管理费 Management Fees	\$ 7,000.00

**(3房) 别墅总年度费用 Total Annual Fees (3 bedroom) villa** \$ 66,550.74  
**每位业主的股份 Share per owner** \$6,655.07

**2015 Est. Rental Revenue 2015年预期租金收入**

节庆期间 Festive Period	\$ 40,000.00
业主分摊的节庆期间收入 Festive income split between owners	

Funds used taken from Owner's Reserve in 2015  
2015年从业主储备金中扣除的使用资金 \$ 26,550.74

**Owner's Reserve funds remaining end of 2015** \$ 365,249.26  
2015年底业主的储备金余款