

**ASTON NUSA DUA**

**FIVE YEARS ADR & OCCUOANCY PROJECTION**

**22 MAY 2008**

	1st Years	2nd Years	3rd Years	4th Years	5th Years	total
# OF DAYS	365	365	365	365	365	
# OF ROOMS	23	23	23	23	23	
ROOM AVAIABLE	8,395	8,395	8,395	8,395	8,395	
OCCUPIED ROOM	5,486	6,296	6,632	7,136	7,388	
OCCUPANCY (%)	65.35%	75.00%	79.00%	85.00%	88.00%	
AVERAGE ROOM RATE (Rp)	1,950,000	2,110,000	2,575,000	Rp 3,025,000	3,556,000	
ROOM REVENUE (Rp)	Rp 10,697,958,375	Rp 13,285,087,500	Rp 17,077,528,750	Rp 21,585,643,750	Rp 26,270,305,600	
REVENUES						
ROOMS	Rp 10,697,958,375	Rp 13,285,087,500	Rp 17,077,528,750	Rp 21,585,643,750	Rp 26,270,305,600	Rp 88,916,523,975
FOOD & BEVERAGE REVENUE	Rp 450,440,353	Rp 555,823,335	Rp 750,348,681	Rp 975,085,814	Rp 1,267,975,264	Rp 3,999,673,447
TELEPHONE & INTERNET	Rp 51,049,907	Rp 132,850,875	Rp 170,775,288	Rp 215,856,437	Rp 262,703,056	Rp 833,235,564
SPA	Rp 478,132,047	Rp 566,393,906	Rp 734,033,960	Rp 915,729,281	Rp 1,143,158,045	Rp 3,837,447,240
MINOR OPERATE DEPT	Rp 48,046,971	Rp 99,638,156	Rp 128,081,466	Rp 161,892,328	Rp 197,027,293	Rp 634,686,213
OTHER INCOME	Rp 53,900,040	Rp 66,425,438	Rp 85,387,644	Rp 107,928,219	Rp 131,351,528	Rp 444,992,868
<b>TOTAL REVENUES</b>	Rp 11,779,527,692	Rp 14,706,219,210	Rp 18,946,155,789	Rp 23,962,135,830	Rp 29,272,520,786	Rp 98,666,559,307
COST OF SALES						
FOOD & BEVERAGE	Rp 157,654,123	Rp 166,747,000	Rp 225,104,604	Rp 292,525,744	Rp 380,392,579	Rp 1,222,424,052
TELEPHONE & INTERNET	Rp 25,524,953	Rp 66,425,438	Rp 85,387,644	Rp 107,928,219	Rp 131,351,528	Rp 416,617,782
SPA	Rp 95,626,409	Rp 113,278,781	Rp 146,806,792	Rp 183,145,857	Rp 228,631,609	Rp 767,489,448
<b>TOTAL COST OF SALES</b>	Rp 278,805,486	Rp 346,451,219	Rp 457,299,040	Rp 583,599,820	Rp 740,375,715	Rp 2,406,531,282
PAYROLL & RELATED EXPENSES						
ROOM	Rp 266,065,539	Rp 283,662,454	Rp 330,858,233.08	Rp 371,479,971.63	Rp 417,366,021.06	Rp 1,669,432,219
FOOD & BEVERAGE	Rp 149,081,542	Rp 158,941,426	Rp 185,386,111.22	Rp 208,147,237.87	Rp 233,858,057.22	Rp 935,414,374
SPA	Rp 64,521,970	Rp 68,789,294	Rp 80,234,461.40	Rp 90,085,397.51	Rp 101,212,950.31	Rp 404,844,073
<b>TOTAL PAYROLL &amp; RELATED EXP</b>	Rp 479,669,051	Rp 511,393,174	Rp 596,478,806	Rp 669,712,607	Rp 752,437,028.59	Rp 3,009,690,666

	1st Years	2nd Years	3rd Years	4th Years	5th Years	total
OTHER EXPENSES						
ROOM	Rp 590,439,712	Rp 730,679,812	Rp 939,264,081	Rp 1,187,210,406	Rp 1,444,866,808	Rp 4,892,460,820
FOOD & BEVERAGE	Rp 24,774,219	Rp 33,349,400	Rp 45,020,921	Rp 58,505,149	Rp 76,078,516	Rp 237,728,205
TELEPHONE & INTERNET	Rp 1,531,497	Rp 3,321,272	Rp 4,269,382	Rp 4,317,129	Rp 5,254,061	Rp 18,693,340
SPA	Rp 47,813,205	Rp 56,639,391	Rp 73,403,396	Rp 91,572,928	Rp 114,315,805	Rp 383,744,725
MINOR OPR DEPT	Rp 13,143,656	Rp 24,909,539	Rp 32,020,366	Rp 40,473,082	Rp 49,256,823	Rp 159,803,467
<b>TOTAL OTHER EXPENSES</b>	Rp 677,702,289	Rp 848,899,414	Rp 1,093,978,146	Rp 1,382,078,694	Rp 1,689,772,012	Rp 5,692,430,556
DEPART OPERATING COST & EXP	Rp 1,436,176,827	Rp 1,706,743,807	Rp 2,147,755,992	Rp 2,635,391,122	Rp 3,182,584,756	Rp 11,108,652,504
DEPARTMENT INCOME						
ROOM	Rp 9,841,453,124	Rp 12,270,745,234	Rp 15,807,406,436	Rp 20,026,953,372	Rp 24,408,072,771	Rp 82,354,630,937
FOOD & BEVERAGE	Rp 118,930,468	Rp 196,785,509	Rp 294,837,044	Rp 415,907,683	Rp 577,646,112	Rp 1,604,106,816
TELEPHONE & INTERNET	Rp 23,993,456	Rp 63,104,166	Rp 81,118,262	Rp 103,611,089	Rp 126,097,468	Rp 397,924,442
SPA	Rp 270,170,463	Rp 327,686,441	Rp 433,589,311	Rp 550,925,098	Rp 698,997,681	Rp 2,281,368,994
MINOR OPR DEPT	Rp 34,903,315	Rp 74,728,617	Rp 96,061,100	Rp 121,419,246	Rp 147,770,469	Rp 474,882,747
<b>OVERHEAD DEPARTMENT</b>						
PAYROLL & RELATED						
ADM & GENERAL	Rp 452,468,921	Rp 482,394,095	Rp 562,654,857	Rp 631,735,860	Rp 709,769,308	Rp 2,839,023,041
SALES & MARKETING	Rp 227,677,694	Rp 242,735,732	Rp 283,122,120	Rp 317,882,968	Rp 357,148,594	Rp 1,428,567,109
HUMAN RESOURCES	Rp 205,019,570	Rp 218,579,056	Rp 254,946,254	Rp 286,247,757	Rp 321,605,731	Rp 1,286,398,369
ENGINEERING	Rp 130,979,531	Rp 139,642,192	Rp 162,875,870	Rp 182,873,260	Rp 205,462,180	Rp 821,833,031
<b>TOTAL PAYROLL &amp; RELATED</b>	Rp 1,016,145,716	Rp 1,083,351,075	Rp 1,263,599,102	Rp 1,418,739,844	Rp 1,593,985,813	Rp 6,375,821,549
OTHER EXPENSES						
ADM & GENERAL	Rp 166,062,081	Rp 180,323,627	Rp 214,220,808	Rp 244,976,283	Rp 280,333,278	Rp 1,085,916,077
SALES & MARKETING	Rp 616,802,014	Rp 669,773,471	Rp 795,677,287	Rp 909,911,908	Rp 1,041,237,890	Rp 4,033,402,570
HUMAN RESOURCES	Rp 100,823,406	Rp 109,482,202	Rp 130,062,634	Rp 148,735,601	Rp 170,202,347	Rp 659,306,190
ENGINEERING	Rp 296,539,430	Rp 322,006,477	Rp 382,537,157	Rp 437,457,648	Rp 500,595,140	Rp 1,939,135,851
ENERGY COST	Rp 1,186,157,720	Rp 1,270,461,916	Rp 1,488,701,834	Rp 1,679,218,321	Rp 1,895,373,620	Rp 7,519,913,411
<b>TOTAL OTHER EXPENSES</b>	Rp 2,366,384,652	Rp 2,552,047,692	Rp 3,011,199,720	Rp 3,420,299,760	Rp 3,887,742,275	Rp 15,237,674,100

	1st Years	2nd Years	3rd Years	4th Years	5th Years	total
TOTAL OVERHEAD DEPARTMENT	Rp 3,382,530,368	Rp 3,635,398,767	Rp 4,274,798,822	Rp 4,839,039,604	Rp 5,481,728,088	Rp 21,613,495,649
HOUSE PROFIT	Rp 6,960,820,498	Rp 9,364,076,636	Rp 12,523,600,975	Rp 16,487,705,104	Rp 20,608,207,942	Rp 65,944,411,154
LESS DEDUCTION						
BASIC MANAGEMENT FEE	Rp 326,193,373	Rp 404,421,028	Rp 521,019,285	Rp 658,958,735	Rp 804,994,321	Rp 2,715,586,743
GROSS OPERATING INCOME	Rp 6,634,627,124	Rp 8,959,655,608	Rp 12,002,581,690	Rp 15,828,746,369	Rp 19,803,213,620	Rp 63,228,824,412
INSURANCE GENERAL	Rp 93,938,614	Rp 115,916,067	Rp 150,224,655	Rp 182,203,916	Rp 216,624,506	Rp 758,907,758
GROSS OPERATING PROFIT / LOSS	Rp 6,540,688,510	Rp 8,843,739,542	Rp 11,852,357,035	Rp 15,646,542,452	Rp 19,586,589,115	Rp 62,469,916,653
% GOP	55.5%	60.1%	62.6%	65.30%	66.9%	63.3%
INCENTIVE FEES	Rp 364,250,591	Rp 486,405,675	Rp 651,879,636	Rp 860,559,835	Rp 1,077,262,401	Rp 3,440,358,139
RESERVE FUND	Rp 355,847,316	Rp 441,186,576	Rp 568,384,674	Rp 718,864,075	Rp 878,175,624	Rp 2,962,458,265
OWNER SHARE PROFIT	Rp 5,820,590,603	Rp 7,916,147,290	Rp 10,632,092,725	Rp 14,067,118,542	Rp 17,631,151,089	Rp 56,067,100,249
OWNER INSURANCE	Rp 93,938,614	Rp 115,916,067	Rp 150,224,655	Rp 182,203,916	Rp 216,624,506	Rp 758,907,758
OWNER EXPENSES						
OSP per SOM	Rp 859,960	Rp 1,164,213.61	Rp 1,564,457.92	Rp 2,072,375.32	Rp 2,599,183.07	Rp 8,260,190
NET OWNER SHARE PROFIT	Rp 5,726,651,989	Rp 7,800,231,224	Rp 10,481,868,069	Rp 13,884,914,625	Rp 17,414,526,584	Rp 55,308,192,491
NET INDIVIDUAL OWNER PROFIT	Rp 248,984,869	Rp 339,140,488	Rp 455,733,394	Rp 603,691,940	Rp 757,153,330	Rp 2,404,704,021

Total NET profit for 5 years EACH villa = Rp.2,404,704,021

Total NET profit for 5 years on 23 villas = Rp.55,308,192,491