

**I S L A N D  
G L O B A L  
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**ATTACHMENT I**

**Portfolio Financial Roll Up**

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# Sun Portfolio Return Summary

# 10 Year Pro Forma

Valuation Summary		
Property	IGY IRR	Total Acquisition Costs
Virgin Gorda	8.8%	2,251,250
Village Cay	13.5%	2,338,888
Simpson Bay	16.1%	7,194,553
American Yacht Harbor	10.7%	16,665,771
<b>Portfolio</b>	<b>12.2%</b>	<b>28,450,462</b>

## IGY Returns per Property

	Year 0	Year 1 2007	Year 2 2008	Year 3 2009	Year 4 2010	Year 5 2011	Year 6 2012	Year 7 2013	Year 8 2014	Year 9 2015	Year 10 2016
<b>Virgin Gorda</b>											
<b>Ownership</b>	<b>25%</b>										
Purchase Price Equity											
Acquisition & Due Diligence Costs	(1,691,250)										
Acquisition Fee	(600,000)										
IGY Mgmt Fees	40,000										
IGY Cash Flow		66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000
<b>Net Cash Flow</b>	<b>(2,251,250)</b>	<b>(693,873)</b>	<b>(541,828)</b>	<b>(18,417)</b>	<b>71,229</b>	<b>120,784</b>	<b>(14,600)</b>	<b>40,263</b>	<b>84,756</b>	<b>130,805</b>	<b>6,260,295</b>
<b>IGY IRR</b>	<b>8.8%</b>										
<b>Return on Equity</b>		<b>-27.9%</b>	<b>-21.1%</b>	<b>2.1%</b>	<b>6.1%</b>	<b>8.3%</b>	<b>2.3%</b>	<b>4.7%</b>	<b>6.7%</b>	<b>8.7%</b>	<b>281.0%</b>
<b>Village Cay</b>											
<b>Ownership</b>	<b>33%</b>										
Purchase Price Equity											
Acquisition & Due Diligence Costs	(2,193,888)										
Acquisition Fee	(188,333)										
IGY Mgmt Fees	43,333										
IGY Cash Flow		66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000
<b>Net Cash Flow</b>	<b>(2,338,888)</b>	<b>13,598</b>	<b>2,801</b>	<b>(362,001)</b>	<b>(469,580)</b>	<b>68,357</b>	<b>278,807</b>	<b>310,405</b>	<b>342,541</b>	<b>375,229</b>	<b>6,951,209</b>
<b>IGY IRR</b>	<b>13.5%</b>										
<b>Return on Equity</b>		<b>3.4%</b>	<b>2.9%</b>	<b>-12.7%</b>	<b>-17.3%</b>	<b>5.7%</b>	<b>14.7%</b>	<b>16.1%</b>	<b>17.5%</b>	<b>18.9%</b>	<b>300.0%</b>
<b>Simpson Bay</b>											
<b>Ownership</b>	<b>100%</b>										
Purchase Price Equity											
Acquisition & Due Diligence Costs	(6,644,553)										
Acquisition Fee	(650,000)										
IGY Mgmt Fees	100,000										
IGY Cash Flow		75,844	73,172	77,107	81,327	85,822	90,609	95,706	101,134	106,913	113,064
<b>Net Cash Flow</b>	<b>(7,194,553)</b>	<b>262,717</b>	<b>145,053</b>	<b>597,914</b>	<b>695,084</b>	<b>738,481</b>	<b>904,434</b>	<b>921,290</b>	<b>1,103,169</b>	<b>1,128,963</b>	<b>17,821,976</b>
<b>IGY IRR</b>	<b>16.1%</b>										
<b>Return on Equity</b>		<b>4.7%</b>	<b>3.0%</b>	<b>9.4%</b>	<b>10.8%</b>	<b>11.5%</b>	<b>13.8%</b>	<b>14.1%</b>	<b>16.7%</b>	<b>17.2%</b>	<b>249.3%</b>
<b>American Yacht Harbor</b>											
<b>Ownership</b>	<b>100%</b>										
Purchase Price Equity											
Acquisition & Due Diligence Costs	(16,500,000)										
Acquisition Fee	(420,771)										
IGY Mgmt Fees	255,000										
IGY Cash Flow		364,613	383,090	405,120	425,669	447,376	475,714	499,845	524,576	550,784	577,786
<b>Net Cash Flow</b>	<b>(16,665,771)</b>	<b>(38,046)</b>	<b>183,826</b>	<b>125,646</b>	<b>581,372</b>	<b>891,816</b>	<b>1,149,226</b>	<b>1,287,002</b>	<b>1,425,567</b>	<b>1,574,362</b>	<b>28,773,152</b>
<b>IGY IRR</b>	<b>10.7%</b>										
<b>Return on Equity</b>		<b>4.5%</b>	<b>7.9%</b>	<b>7.4%</b>	<b>14.0%</b>	<b>18.6%</b>	<b>22.6%</b>	<b>24.8%</b>	<b>27.1%</b>	<b>29.5%</b>	<b>408.0%</b>
<b>IGY Level Returns - Portfolio</b>											
Purchase Price Equity											
Acquisition & Due Diligence Costs	(27,029,691)										
Acquisition Fee	(1,859,105)										
IGY Mgmt Fees	438,333										
IGY Cash Flow		572,458	588,262	614,228	638,996	665,198	698,322	727,551	757,711	789,697	822,850
<b>Net Cash Flow</b>	<b>(28,450,462)</b>	<b>(455,604)</b>	<b>(210,147)</b>	<b>343,141</b>	<b>878,106</b>	<b>1,819,438</b>	<b>2,317,868</b>	<b>2,558,960</b>	<b>2,956,034</b>	<b>3,209,360</b>	<b>59,806,631</b>
<b>IRR - Portfolio</b>	<b>12.2%</b>										
<b>Return on Equity</b>		<b>0.4%</b>	<b>1.3%</b>	<b>3.4%</b>	<b>5.3%</b>	<b>8.7%</b>	<b>10.6%</b>	<b>11.6%</b>	<b>13.1%</b>	<b>14.1%</b>	<b>213.1%</b>