

**Simbithi Hotel Golf and Spa
Five Year Trading Projections
50 Keys**

	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Occupancy %	35%	54%	51%	55%	48%	41%	42%	43%	50%	55%	52%	58%
Average Room Rate	R 1,111	R 1,111	R 1,111	R 1,160	R 1,178	R 1,178	R 1,178	R 1,178	R 1,212	R 1,240	R 1,283	R 1,366
Rooms Sold	543	756	791	825	744	615	651	667	750	853	780	899
Income	R 602,679	R 839,863	R 878,190	R 957,043	R 876,784	R 724,761	R 767,186	R 785,453	R 909,184	R 1,056,995	R 1,000,631	R 1,227,813
Expenditure	R 331,746	R 461,517	R 482,487	R 525,746	R 481,862	R 398,660	R 421,879	R 431,876	R 499,663	R 580,632	R 549,862	R 674,434
Rental Pool Dividend	R 241,586	R 337,449	R 352,940	R 384,641	R 352,162	R 290,755	R 307,892	R 315,270	R 365,150	R 424,749	R 401,868	R 493,292
Levy on Rooms	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730	R 93,730
Nett Dividend after Levy	R 147,856	R 243,719	R 259,210	R 290,911	R 258,432	R 197,025	R 214,162	R 221,540	R 271,420	R 331,019	R 308,138	R 399,562

	Profit / unit	ROI / unit
YEAR 1	R 146,458	7.7%
YEAR 2	R 254,895	13.5%
YEAR 3	R 299,941	15.9%
YEAR 4	R 349,276	18.5%
YEAR 5	R 400,005	21.2%