

# Budgetter og værdioppgørelse

## Ejendommens driftsbudget

År	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Lejseindtægter	0	871.938	890.685	909.834	929.396	949.378	969.789	990.640	1.011.939	1.033.695	1.055.920	1.078.622	1.101.812	1.125.501	1.149.700	1.174.418	1.199.668	1.225.461	1.251.809	1.278.722	1.306.215
Driftsomskostninger	-50.000	-127.420	-130.160	-132.958	-135.817	-138.737	-141.719	-144.766	-147.879	-151.058	-154.306	-157.624	-161.013	-164.474	-168.010	-171.623	-175.313	-179.082	-182.932	-186.865	-190.883
Resultat før renter	-50.000	744.518	760.525	776.876	793.579	810.641	828.070	845.874	864.060	882.637	901.614	920.998	940.800	961.027	981.689	1.002.796	1.024.356	1.046.379	1.068.876	1.091.857	1.115.332
Opstartsomkostninger	-124.500	-114.500	-114.500																		
Fradragsberettigede erhvervsomkostninger	-131.500	-77.415	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renteindtægter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renteudgifter	0	-316.617	-303.637	-284.806	-257.742	-229.268	-217.262	-204.854	-192.029	-178.772	-165.070	-150.908	-136.270	-121.141	-105.502	-89.339	-72.632	-55.364	-37.516	-19.068	0
Driftsresultat	-306.000	235.986	342.388	492.070	535.837	581.374	610.808	641.020	672.031	703.865	736.543	770.090	804.530	839.887	876.187	913.457	951.724	991.015	1.031.361	1.072.789	1.115.332

## Likviditetsbudget

År	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Driftsresultat	-306.000	235.986	342.388	492.070	535.837	581.374	610.808	641.020	672.031	703.865	736.543	770.090	804.530	839.887	876.187	913.457	951.724	991.015	1.031.361	1.072.789	1.115.332
Investorindskud	3.900.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning ejerkræds	0	0	0	0	0	-224.079	-241.508	-259.311	-277.498	-296.075	-315.052	-334.436	-354.238	-374.465	-395.127	-416.233	-437.793	-459.817	-482.314	-505.295	-1.115.332
Køb af ejendom	-11.450.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Handels omkostninger	-653.720	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1. prioritet	6.870.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. prioritet	1.717.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lån fra komplementar	80.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Afdrag 1. prioritet	0	0	0	0	-46.562	-357.295	-369.300	-381.708	-394.534	-407.790	-421.492	-435.654	-450.292	-465.422	-481.060	-497.223	-513.930	-531.198	-549.046	-567.494	0
Afdrag 2. prioritet	-157.280	-235.986	-342.388	-492.070	-489.275	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Periodens likviditet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akkumuleret likviditet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

## Balancebudget

År	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ejendommens værdi	11.450.000	11.450.000	11.696.175	11.947.643	12.204.517	12.466.914	12.734.953	13.008.754	13.288.443	13.574.144	13.865.988	14.164.107	14.468.635	14.779.711	15.097.475	15.422.070	15.753.645	16.092.348	16.438.334	16.791.758	17.152.781
Købsomkostninger	653.720	522.976	392.232	261.488	130.744	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saldo 1. prioritet	-6.870.000	-6.870.000	-6.870.000	-6.870.000	-6.823.438	-6.466.144	-6.096.844	-5.715.135	-5.320.602	-4.912.812	-4.491.320	-4.055.666	-3.605.374	-3.139.953	-2.658.893	-2.161.669	-1.647.739	-1.116.541	-567.494	0	0
Saldo 2. prioritet	-1.559.720	-1.323.734	-981.346	-489.275	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lån komplementar	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000	-80.000
Akkumuleret likviditet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Egenkapital	3.594.000	3.699.242	4.157.061	4.769.855	5.431.823	5.920.771	6.558.109	7.213.619	7.887.841	8.581.332	9.294.668	10.028.441	10.783.261	11.559.758	12.358.582	13.180.401	14.025.906	14.895.807	15.790.839	16.711.758	17.072.781

## Investorbudget (10%), Privat investor v/100% finansieret indskud

År	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Resultat før renter & afskrivninger	-30.600	63.002	64.603	77.688	79.358	81.064	82.807	84.587	86.406	88.264	90.161	92.100	94.080	96.103	98.169	100.280	102.436	104.638	106.888	109.186	111.533	
Afskrivninger ejendom	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	
Fradrag ved omlægning af lån	0	-7.742	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Resultat før renter	-73.156	12.705	22.047	35.132	36.802	38.509	40.251	42.032	43.850	45.708	47.606	49.544	51.524	53.547	55.613	57.724	59.880	62.082	64.332	66.630	68.978	
Renteudgift, selskab	0	-31.662	-30.364	-28.481	-25.774	-22.927	-21.726	-20.485	-19.203	-17.877	-16.507	-15.091	-13.627	-12.114	-10.550	-8.934	-7.263	-5.536	-3.752	-1.907	0	0
Renteudgift, inv.indskud	0	-27.860	-26.467	-25.074	-23.681	-22.288	-20.895	-19.502	-18.109	-16.716	-15.323	-13.930	-12.537	-11.144	-9.751	-8.358	-6.965	-5.572	-4.179	-2.786	-1.393	0
Renteindtægt, selskab	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Skattersultat	-73.156	-46.817	-34.784	-18.423	-12.653	-6.706	-2.370	2.044	6.539	11.115	15.776	20.523	25.360	30.289	35.312	40.432	45.652	50.974	56.401	61.937	67.585	
Skatteprocent	52,4%	52,4%	52,4%	52,4%	52,4%	52,4%	52,4%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	
Skattebesparelse/betaling	38.334	24.532	18.227	9.653	6.630	3.514	1.242	-450	-1.438	-2.445	-3.471	-4.515	-5.579	-6.664	-7.769	-8.895	-10.043	-11.214	-12.408	-13.626	-14.869	
Udlodning	0	0	0	0	0	22.408	24.151	25.931	27.750	29.607	31.505	33.444	35.424	37.446	39.513	41.623	43.779	45.982	48.231	50.530	111.533	
Ydelse inv.indskuds lån	0	-47.760	-46.367	-44.974	-43.581	-42.188	-40.795	-39.402	-38.009	-36.616	-35.223	-33.830	-32.437	-31.044	-29.651	-28.258	-26.865	-25.472	-24.079	-22.686	-21.293	
Årets likviditet	38.334	-23.228	-28.140	-35.321	-36.951	-16.266	-15.402	-13.921	-11.698	-9.454	-7.189	-4.902	-2.593	-261	2.093	4.470	6.871	9.295	11.744	14.217	17.537	
Akkumuleret likviditet	38.334	15.106	-13.035	-48.355	-85.306	-101.572	-116.975	-130.895	-142.593	-152.047	-159.235	-164.137	-166.729	-166.990	-164.897	-160.427	-153.556	-144.261	-132.517	-118.299	-42.928	

## Andelens værdiopgørelse (10%), Privat investor v/100% finansieret indskud

År	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ejendomsværdi	1.145.000	1.145.000	1.169.618	1.194.764	1.220.452	1.246.691	1.273.495	1.300.875	1.328.844	1.357.414	1.386.599	1.416.411	1.446.864	1.477.971	1.509.747	1.542.207	1.575.364	1.609.235	1.643.833	1.679.176	1.715.278
Gæld	-842.972	-819.373	-785.135	-735.928	-682.344	-646.614	-609.684	-571.514	-532.060	-491.281	-449.132	-405.567	-360.537	-313.995	-265.889	-216.167	-164.774	-111.654	-56.749	0	0
Værdi før skat	302.028	325.627	384.483	458.837	538.108	600.077	663.811	729.362	796.784	866.133	937.467	1.010.844	1.086.326	1.163.976	1.243.858	1.326.040	1.410.591	1.497.581	1.587.084	1.679.176	1.715.278
Skat af genvundne afskrivninger	-10.639	-20.852	-30.002	-37.449	-46.811	-56.173	-65.536	-74.898	-84.260	-93.622	-102.985	-112.347	-121.709	-131.071	-140.433	-149.796	-159.158	-168.520	-177.882	-187.245	-196.607
Ejendomsavance	0	0	0	0	5.080	30.319	56.123	82.503	109.472	137.042	165.227	194.039	223.492	253.599	284.375	315.835	347.992	380.863	414.461	448.804	483.906
Skat af ejendomsavance	0	0	0	0	-1.118	-6.670	-12.347	-18.151	-24.084	-30.149	-36.350	-42.689	-49.168	-55.792	-62.563	-69.484	-76.558	-83.790	-91.182	-98.737	-106.459
Værdi efter skat	291.389	304.774	354.481	421.388	490.179	537.233	585.928	636.313	688.440	742.362	798.132	855.809	915.449	977.113	1.040.862	1.106.761	1.174.874	1.245.271	1.318.020	1.393.194	1.412.212
Likviditet, investor	38.334	15.106	-13.035	-48.355	-85.306	-101.572	-116.975	-130.895	-142.593	-152.047	-159.235	-164.137	-166.729	-166.990	-164.897	-160.427	-153.556	-144.261	-132.517	-118.299	-42.928
Likviditet, selskab	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Indfrielse inv.indskuds lån	-398.000	-378.100	-358.200	-338.300	-318.400	-298.500	-278.600	-258.700	-238.800	-218.900	-199.000	-179.100	-159.200	-139.300	-119.400	-99.500	-79.600	-59.700	-39.800	-19.900	0
Provenu efter selskabskat	-68.277	-58.220	-16.753	34.733	86.473	137.161	190.354	246.718	307.047	371.415	439.897	512.572	589.520	670.822	756.565	846.834	941.718	1.041.310	1.145.703	1.254.995	1.369.284
Provenu efter personlig indkomstskat	-81.555	-85.200	-58.500	-23.483	11.966	39.468	69.281	101.371	135.686	172.270	211.164	252.412	296.059	342.152	390.738	441.866	495.586	551.949	611.009	672.818	737.435

## Investorbudget (10%), Selskabsinvestor med kontantindskud

År	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Resultat før renter & afskrivninger	-30.600	63.002	64.603	77.688	79.358	81.064	82.807	84.587	86.406	88.264	90.161	92.100	94.080	96.103	98.169	100.280	102.436	104.638	106.888	109.186	111.533
Afskrivninger ejendom	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556	-42.556
Frdrag ved omisgning af lån	0	-7.742	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resultat før renter	-73.156	12.705	22.047	35.132	36.802	38.509	40.251	42.032	43.850	45.708	47.606	49.544	51.524	53.547	55.613	57.724	59.880	62.082	64.332	66.630	68.978
Renteudgift, selskab	0	-31.662	-30.364	-28.481	-25.774	-22.927	-21.726	-20.485	-19.203	-17.877	-16.507	-15.091	-13.627	-12.114	-10.550	-8.934	-7.263	-5.556	-3.752	-1.907	0
Renteindtægt, selskab	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Skatteresultat	-73.156	-18.957	-8.317	6.651	11.028	15.582	18.525	21.546	24.648	27.831	31.099	34.453	37.897	41.433	45.063	48.790	52.617	56.546	60.580	64.723	68.978
Skatteprocent	25,0%	24,5%	23,5%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%
Skattebesparelse/betaling	18.289	4.644	1.954	-1.463	-2.426	-3.428	-4.076	-4.740	-5.422	-6.123	-6.842	-7.580	-8.337	-9.115	-9.914	-10.734	-11.576	-12.440	-13.328	-14.239	-15.175
Investorindskud	-398.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning	0	0	0	0	0	22.408	24.151	25.931	27.750	29.607	31.505	33.444	35.424	37.446	39.513	41.623	43.779	45.982	48.231	50.530	52.887
Årets likviditet	-379.711	4.644	1.954	-1.463	-2.426	18.980	20.075	21.191	22.327	23.485	24.663	25.864	27.086	28.331	29.599	30.890	32.204	33.542	34.904	36.290	37.702
Akkumuleret likviditet	-379.711	-375.067	-373.112	-374.576	-377.002	-358.022	-337.947	-316.756	-294.428	-270.944	-246.280	-220.416	-193.330	-164.999	-135.400	-104.510	-72.307	-38.765	-3.861	32.429	128.787

## Andelens værdiopgørelse (10%), Selskabsinvestor med kontantindskud

År	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ejendomsværdi	1.145.000	1.145.000	1.169.618	1.194.764	1.220.452	1.246.691	1.273.495	1.300.875	1.328.844	1.357.414	1.386.599	1.416.411	1.446.864	1.477.971	1.509.747	1.542.207	1.575.364	1.609.235	1.643.833	1.679.176	1.715.278
Gæld	-842.972	-819.373	-785.135	-735.928	-682.344	-646.614	-609.684	-571.514	-532.060	-491.281	-449.132	-405.567	-360.537	-313.995	-265.889	-216.167	-164.774	-111.654	-56.749	0	0
Værdi før skat	302.028	325.627	384.483	458.837	538.108	600.077	663.811	729.362	796.784	866.133	937.467	1.010.844	1.086.326	1.163.976	1.243.858	1.326.040	1.410.591	1.497.581	1.587.084	1.679.176	1.715.278
Skat af genvundne afskrivninger	-10.639	-20.852	-30.002	-37.449	-46.811	-56.173	-65.536	-74.898	-84.260	-93.622	-102.985	-112.347	-121.709	-131.071	-140.433	-149.796	-159.158	-168.520	-177.882	-187.245	-196.607
Ejendomsavance	0	0	0	0	5.080	30.319	56.123	82.503	109.472	137.042	165.227	194.039	223.492	253.599	284.375	315.835	347.992	380.863	414.461	448.804	483.906
Skat af ejendomsavance	0	0	0	0	-1.118	-6.670	-12.347	-18.151	-24.084	-30.149	-36.350	-42.689	-49.168	-55.792	-62.563	-69.484	-76.558	-83.790	-91.182	-98.737	-106.459
Værdi efter skat	291.389	304.774	354.481	421.388	490.179	537.233	585.928	636.313	688.440	742.362	798.132	855.809	915.449	977.113	1.040.862	1.106.761	1.174.874	1.245.271	1.318.020	1.393.194	1.412.212
Likviditet, investor	-379.711	-375.067	-373.112	-374.576	-377.002	-358.022	-337.947	-316.756	-294.428	-270.944	-246.280	-220.416	-193.330	-164.999	-135.400	-104.510	-72.307	-38.765	-3.861	32.429	128.787
Likviditet, selskab	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Provenu	-88.322	-70.292	-18.631	46.812	113.178	179.212	247.982	319.558	394.012	471.418	551.852	635.392	722.119	812.114	905.462	1.002.250	1.102.568	1.206.506	1.314.159	1.425.623	1.540.999