

## BUDGETTER OG VÆRDIOPGØRELSE - UDEN LØBENDE GÆLDSPLEJE

## Driftsbudget

År	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Lejeindtægter	1.799.467	2.699.200	2.753.184	2.808.248	2.864.413	2.921.701	2.980.135	3.039.738	3.100.532	3.162.543	3.225.794	3.290.310	3.356.116	3.423.238	3.491.703	3.561.537	3.632.768	3.705.423	3.779.532	3.855.122	3.932.225
Driftsomkostninger	-149.750	-152.645	-155.598	-158.610	-161.682	-164.816	-168.012	-171.272	-174.598	-177.990	-181.449	-184.978	-188.578	-192.250	-195.995	-199.814	-203.711	-207.685	-211.739	-215.873	-220.091
Resultat før renter	1.649.717	2.546.555	2.597.586	2.649.638	2.702.731	2.756.885	2.812.123	2.868.465	2.925.935	2.984.553	3.044.344	3.105.331	3.167.538	3.230.989	3.295.708	3.361.723	3.429.057	3.497.738	3.567.793	3.639.249	3.712.134
Opstartsomkostninger	-415.262	-415.262	-415.262	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fradragsberettigede erhvervsomkostninger	-142.000	0	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	-724.167	-1.058.457	-1.016.004	-972.384	-927.563	-872.638	-833.964	-785.358	-735.417	-684.101	-631.375	-577.198	-521.532	-464.335	-405.565	-345.179	-283.132	-219.379	-153.873	-86.565	-17.406
Driftsresultat før værdiregulering	368.288	1.072.836	1.166.320	1.677.254	1.775.167	1.884.247	1.978.159	2.083.107	2.190.518	2.300.452	2.412.970	2.528.133	2.646.006	2.766.654	2.890.143	3.016.544	3.145.925	3.278.359	3.413.920	3.552.684	3.694.728
Værdiregulering af Ejendommen	0	0	830.523	847.134	864.076	881.358	898.985	916.965	935.304	954.010	973.090	992.552	1.012.403	1.032.651	1.053.304	1.074.370	1.095.858	1.117.775	1.140.130	1.162.933	1.186.191
Værdiregulering af handelsomkostninger	0	-2.555.925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Driftsresultat efter værdiregulering	368.288	-1.483.089	1.996.843	2.524.388	2.639.243	2.765.605	2.877.144	3.000.071	3.125.822	3.254.462	3.386.060	3.520.685	3.658.409	3.799.305	3.943.448	4.090.914	4.241.783	4.396.134	4.554.051	4.715.617	4.880.919

## Likviditetsbudget

År	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Driftsresultat før værdiregulering	368.288	1.072.836	1.166.320	1.677.254	1.775.167	1.884.247	1.978.159	2.083.107	2.190.518	2.300.452	2.412.970	2.528.133	2.646.006	2.766.654	2.890.143	3.016.544	3.145.925	3.278.359	3.413.920	3.552.684	3.694.728
Investorindskud	17.300.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning ejerkreds	0	0	-482.674	-542.566	-609.275	-680.524	-747.647	-818.756	-891.397	-965.605	-1.041.414	-1.118.860	-1.197.978	-1.278.805	-1.361.379	-1.445.738	-1.531.922	-1.619.972	-1.709.927	-1.801.831	-3.254.066
Køb af Ejendommen	-41.526.154	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Handelsomkostninger	-2.555.925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1. prioritet	27.500.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. prioritet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lån fra komplementar	40.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Afdrag 1. prioritet	-703.609	-1.074.763	-1.104.319	-1.134.688	-1.165.892	-1.203.723	-1.230.512	-1.264.351	-1.299.121	-1.334.847	-1.371.555	-1.409.273	-1.448.028	-1.487.849	-1.528.765	-1.570.806	-1.614.003	-1.658.388	-1.703.993	-1.750.853	-440.662
Afdrag 2. prioritet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Periodens likviditet	422.600	-1.927	-420.673	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akkumuleret likviditet	422.600	420.673	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

## Balancebudget

År	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Ejendommens værdi	41.526.154	41.526.154	42.356.677	43.203.811	44.067.887	44.949.245	45.848.229	46.765.194	47.700.498	48.654.508	49.627.598	50.620.150	51.632.553	52.665.204	53.718.508	54.792.878	55.888.736	57.006.511	58.146.641	59.309.574	60.495.765
Handelsomkostninger	2.555.925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saldo 1. prioritet	-26.796.391	-25.721.627	-24.617.308	-23.482.620	-22.316.728	-21.113.005	-19.882.493	-18.618.141	-17.319.020	-15.984.174	-14.612.618	-13.203.345	-11.755.318	-10.267.469	-8.738.704	-7.167.899	-5.553.896	-3.895.508	-2.191.515	-440.662	0
Saldo 2. prioritet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lån komplementar	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000
Akkumuleret likviditet	422.600	420.673	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Egenkapital	17.668.288	16.185.200	17.699.369	19.681.191	21.711.159	23.796.240	25.925.737	28.107.053	30.341.478	32.630.334	34.974.980	37.376.805	39.837.235	42.357.735	44.939.804	47.584.979	50.294.840	53.071.002	55.915.126	58.828.912	60.455.765

## Investorbudget (10%), Privatinvestor med kontantindskud

År	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Driftsresultat før værdiregulering	36.829	107.284	116.632	167.725	177.517	188.425	197.816	208.311	219.052	230.045	241.297	252.813	264.601	276.665	289.014	301.654	314.593	327.836	341.392	355.268	369.473
Ej fradragsberettigede omkostninger ved opstart	41.526	41.526	41.526	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Afskrivninger ejendom	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265
Skatteresultat	-33.910	36.545	45.893	55.460	65.252	76.159	85.551	96.045	106.787	117.780	129.032	140.548	152.335	164.400	176.749	189.389	202.327	215.571	229.127	243.003	257.208
Skatteprocent	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%	22,0%	22,0%	22,0%
Skattebesparelse/betaling	0	-580	-10.096	-12.201	-14.355	-16.755	-18.821	-21.130	-23.493	-25.912	-28.387	-30.921	-33.514	-36.168	-38.885	-41.666	-44.512	-47.426	-50.408	-53.461	-56.586
Investorindskud	-1.734.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning	0	0	48.267	54.257	60.928	68.052	74.765	81.876	89.140	96.561	104.141	111.886	119.798	127.880	136.138	144.574	153.192	161.997	170.993	180.183	325.407
Årets likviditet	-1.734.000	-580	38.171	42.055	46.572	51.297	55.944	60.746	65.647	70.649	75.754	80.965	86.284	91.712	97.253	102.908	108.680	114.572	120.585	126.722	268.821
Akkumuleret likviditet	-1.734.000	-1.734.580	-1.696.409	-1.654.353	-1.607.781	-1.556.484	-1.500.540	-1.439.795	-1.374.148	-1.303.499	-1.227.745	-1.146.779	-1.060.495	-968.783	-871.530	-768.621	-659.941	-545.370	-424.785	-298.062	-29.242

## Formueforøgelse (10%), Privatinvestor med kontantindskud

År	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Ejendomsværdi	4.152.615	4.152.615	4.235.668	4.320.381	4.406.789	4.494.924	4.584.823	4.676.519	4.770.050	4.865.451	4.962.760	5.062.015	5.163.255	5.266.520	5.371.851	5.479.288	5.588.874	5.700.651	5.814.664	5.930.957	6.049.577
Gæld	-2.679.639	-2.572.163	-2.461.731	-2.348.262	-2.231.673	-2.111.300	-1.988.249	-1.861.814	-1.731.902	-1.598.417	-1.461.262	-1.320.335	-1.175.532	-1.026.747	-873.870	-716.790	-555.390	-389.551	-219.152	-44.066	0
Værdi før skat	1.472.976	1.580.453	1.773.937	1.972.119	2.175.116	2.383.624	2.596.574	2.814.705	3.038.148	3.267.033	3.501.498	3.741.680	3.987.724	4.239.774	4.497.980	4.762.498	5.033.484	5.311.100	5.595.513	5.886.891	6.049.577
Udskudt skat	-17.238	-49.397	-74.095	-98.793	-123.492	-148.190	-172.888	-197.587	-222.285	-246.983	-271.682	-296.380	-321.078	-345.777	-370.475	-395.173	-419.872	-444.570	-469.269	-493.967	-518.665
Skat af ejendomsavance	0	0	-15.070	-33.487	-52.277	-71.447	-91.005	-110.958	-131.314	-152.083	-173.271	-194.887	-216.940	-239.438	-262.391	-285.807	-309.696	-334.067	-358.930	-384.294	-410.170
Værdi efter udskudt skat	1.455.738	1.531.056	1.684.771	1.839.838	1.999.347	2.163.987	2.332.681	2.506.161	2.684.548	2.867.967	3.056.545	3.250.413	3.449.705	3.654.559	3.865.115	4.081.518	4.303.916	4.532.463	4.767.314	5.008.630	5.120.741
Likviditet, investor	-1.734.000	-1.734.580	-1.696.409	-1.654.353	-1.607.781	-1.556.484	-1.500.540	-1.439.795	-1.374.148	-1.303.499	-1.227.745	-1.146.779	-1.060.495	-968.783	-871.530	-768.621	-659.941	-545.370	-424.785	-298.062	-29.242
Likviditet, selskab	42.260	42.067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Provenu efter selskabsskat inkl. ejendomsværdistigning	-236.002	-161.456	-11.637	185.485	391.566	607.503	832.140	1.066.366	1.310.400	1.564.468	1.828.801	2.103.634	2.389.210	2.685.776	2.993.585	3.312.896	3.643.975	3.987.094	4.342.530	4.710.568	5.091.499
Provenu efter selskabsskat ekskl. ejendomsværdistigning	-236.002	-161.456	-79.619	51.207	189.670	336.641	490.937	653.420	824.280	1.003.715	1.191.927	1.389.121	1.595.510	1.811.309	2.036.740	2.272.031	2.517.413	2.773.125	3.039.411	3.316.520	3.604.709
Provenu efter personlig indkomstskat inkl. ejendomsværdistigning	-263.034	-239.828	-168.207	-57.831	57.541	178.410	304.131	435.199	571.737	713.871	861.730	1.015.445	1.175.150	1.340.985	1.513.090	1.691.610	1.876.692	2.068.489	2.267.155	2.472.850	2.685.735
Provenu efter personlig indkomstskat ekskl. ejendomsværdistigning	-263.034	-239.828	-212.555	-139.595	-62.375	19.590	105.640	196.255	291.542	391.612	496.576	606.550	721.651	842.001	967.722	1.098.941	1.235.789	1.378.398	1.526.903	1.681.445	1.842.166

Investorindskuddet på DKK 1.734.000 er ikke medtaget i ovenstående provenuopgørelser. Den samlede værdi af anparterne efter skat (v/10% ejerskab) er således i hvert af de respektive år DKK 1.734.000 højere end ovenfor anført.

## Investorbudget (10%), Selskabsinvestor med kontantindskud

År	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Driftsresultat før værdiregulering	36.829	107.284	116.632	167.725	177.517	188.425	197.816	208.311	219.052	230.045	241.297	252.813	264.601	276.665	289.014	301.654	314.593	327.836	341.392	355.268	369.473
Ej fradragsberettigede omkostninger ved opstart	41.526	41.526	41.526	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Afskrivninger ejendom	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265	-112.265
Skatteresultat	-33.910	36.545	45.893	55.460	65.252	76.159	85.551	96.045	106.787	117.780	129.032	140.548	152.335	164.400	176.749	189.389	202.327	215.571	229.127	243.003	257.208
Skatteprocent	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%	22,0%	22,0%	22,0%
Skattebesparelse/betaling	7.460	-8.040	-10.096	-12.201	-14.355	-16.755	-18.821	-21.130	-23.493	-25.912	-28.387	-30.921	-33.514	-36.168	-38.885	-41.666	-44.512	-47.426	-50.408	-53.461	-56.586
Investorindskud	-1.734.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning	0	0	48.267	54.257	60.928	68.052	74.765	81.876	89.140	96.561	104.141	111.886	119.798	127.880	136.138	144.574	153.192	161.997	170.993	180.183	325.407
Årets likviditet	-1.726.540	-8.040	38.171	42.055	46.572	51.297	55.944	60.746	65.647	70.649	75.754	80.965	86.284	91.712	97.253	102.908	108.680	114.572	120.585	126.722	268.821
Akkumuleret likviditet	-1.726.540	-1.734.580	-1.696.409	-1.654.353	-1.607.781	-1.556.484	-1.500.540	-1.439.795	-1.374.148	-1.303.499	-1.227.745	-1.146.779	-1.060.495	-968.783	-871.530	-768.621	-659.941	-545.370	-424.785	-298.062	-29.242

## Formueforøgelse (10%), Selskabsinvestor med kontantindskud

År	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Ejendomsværdi	4.152.615	4.152.615	4.235.668	4.320.381	4.406.789	4.494.924	4.584.823	4.676.519	4.770.050	4.865.451	4.962.760	5.062.015	5.163.255	5.266.520	5.371.851	5.479.288	5.588.874	5.700.651	5.814.664	5.930.957	6.049.577
Gæld	-2.679.639	-2.572.163	-2.461.731	-2.348.262	-2.231.673	-2.111.300	-1.988.249	-1.861.814	-1.731.902	-1.598.417	-1.461.262	-1.320.335	-1.175.532	-1.026.747	-873.870	-716.790	-555.390	-389.551	-219.152	-44.066	0
Værdi før skat	1.472.976	1.580.453	1.773.937	1.972.119	2.175.116	2.383.624	2.596.574	2.814.705	3.038.148	3.267.033	3.501.498	3.741.680	3.987.724	4.239.774	4.497.980	4.762.498	5.033.484	5.311.100	5.595.513	5.886.891	6.049.577
Skat af genvundne afskrivninger	-24.698	-49.397	-74.095	-98.793	-123.492	-148.190	-172.888	-197.587	-222.285	-246.983	-271.682	-296.380	-321.078	-345.777	-370.475	-395.173	-419.872	-444.570	-469.269	-493.967	-518.665
Skat af ejendomsavance	0	0	-15.070	-33.487	-52.277	-71.447	-91.005	-110.958	-131.314	-152.083	-173.271	-194.887	-216.940	-239.438	-262.391	-285.807	-309.696	-334.067	-358.930	-384.294	-410.170
Værdi efter udskudt skat	1.448.278	1.531.056	1.684.771	1.839.838	1.999.347	2.163.987	2.332.681	2.506.161	2.684.548	2.867.967	3.056.545	3.250.413	3.449.705	3.654.559	3.865.115	4.081.518	4.303.916	4.532.463	4.767.314	5.008.630	5.120.741
Likviditet, investor	-1.726.540	-1.734.580	-1.696.409	-1.654.353	-1.607.781	-1.556.484	-1.500.540	-1.439.795	-1.374.148	-1.303.499	-1.227.745	-1.146.779	-1.060.495	-968.783	-871.530	-768.621	-659.941	-545.370	-424.785	-298.062	-29.242
Likviditet, selskab	42.260	42.067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Provenu inkl. ejendomsværdistigning	-236.002	-161.456	-11.637	185.485	391.566	607.503	832.140	1.066.366	1.310.400	1.564.468	1.828.801	2.103.634	2.389.210	2.685.776	2.993.585	3.312.896	3.643.975	3.987.094	4.342.530	4.710.568	5.091.499
Provenu ekskl. ejendomsværdistigning	-236.002	-161.456	-79.619	51.207	189.670	336.641	490.937	653.420	824.280	1.003.715	1.191.927	1.389.121	1.595.510	1.811.309	2.036.740	2.272.031	2.517.413	2.773.125	3.039.411	3.316.520	3.604.709

Investorindskuddet på DKK 1.734.000 er ikke medtaget i ovenstående provenuopgørelser. Den samlede værdi af anparterne efter skat (v/10% ejerskab) er således i hvert af de respektive år DKK 1.734.000 højere end ovenfor anført.