

# EstateMaster Development Management



EstateMaster Development Management (DM) will help you track your development cash flow once the project commences, right through to completion. It assists in the efficient management of any development project, allowing the user to manage costs and revenues and update forecasts with actuals to highlight variances between budgets and the previous forecast. As EstateMaster DM forms part of the integrated developers suite, feasibilities created in EstateMaster Development Feasibility (DF) can be easily imported into DM to set the original budget and actuals can be updated directly from your accounting system.

Like all the EstateMaster products, DM is developed in a Microsoft .Net platform which while being completely independent from Microsoft Excel, still retains all the user friendly feel, flexibility and functionality of a spreadsheet interface.

## Data Inputs

- User friendly spreadsheet input environment allowing you to create custom formulas, links to other worksheets or run Excel functions.
- Variable cash flow rest periods - months, quarters, half-years and years.
- Input preference tool to set currency and tax options, forecasting settings, hurdle rate assumptions and other general preferences.
- Insert additional worksheets to assist you in customising the program.
- 'Resize Model' feature allowing the user to expand or contract the size of the model by setting the number of Time Periods (between 45 - 480) and cost and revenue input items.
- Enter project costs such as:
  - Land Acquisition
  - Professional Fees
  - Construction Costs
  - Statutory Fees
  - Land Holding Costs
  - Miscellaneous Costs
  - Selling and Leasing Costs
- Enter project revenues such as:
  - Sales Revenue
  - Rental Income and Capitalised Sales
  - Interest on Deposits
  - Other Income
- Apply construction and/or project contingencies.
- Create custom s-curve profiles and apply to all project cost payments.
- Apply up to 10 years of annual rent reviews for individual rental tenancies.
- Apply up to 10 years of escalation rates on all costs and sales revenues.
- Set up Sale Revenue Collection Profiles to control instalment payments for Sales.
- Inbuilt calculators for Stamp Duty and Land Tax.
- Automatic and flexible GST/VAT input credit and liability calculation.
- Nominate when GST/VAT liabilities are paid and credits are reclaimed.
- Lower risk of errors with background calculations checking and correcting input errors, cell validation and warnings to highlight data input errors.

## Financing

- 5 sources of finance:
  - Equity.
  - Loans 1, 2 & 3 (other equity debt lenders).
  - Senior loan (line of credit facility).
- Calculate loan limits as percentage of various cash flow components or a fixed amount.
- Calculate fees as a percentage of the loan or a fixed amount.
- Nominate drawdown and repayment methods.
- Flexibility in loan commencement, maturity and refinancing.
- Multiple methods to calculate how interest is calculated and paid for.
- Provide profit share to lenders.

## Performance Analysis

- Summary Report which analyses:
  - Project Costs and Revenues.
  - Tax Credits and Liabilities.
  - Development Yields and Revenue Rates.
- Key performance indicators such as such as development profit, NPV, IRR, etc.
- Returns on funds invested such as debt exposure, payback dates, loan ratios, IRR on equity, etc.
- Budget Variance reports of all stored forecasts, showing their performance indicators and any variations against the current forecast.
- Dynamic landscape cash flow table, allowing the user to view the occurrence of cash inflows and outflows and manipulate the financing.
- Various project cash flow charts that graphically display the position of equity and debt for each stored budget and track your current profit against the original forecast.
- Cash Flow report which can display full detail line-by-line or at a summary level.
- Generate a project timeline (Gantt Chart) at a click of a button and make adjustments to timing.
- Stage Cash Flow report provides a stage-by-stage breakdown of project costs and revenues and allocation of global costs.

## Financial Accounting

- Profit and Loss and Balance Sheet reports.
- Multiple methods for revenue recognition and profit realisation thresholds.
- Calculate corporate tax on profits.

## Budgeting & Forecasting

- Import Original Budget feasibilities from DF files.
- Set and lock-down multiple approved budgets.
- Set the Previous Forecast manually or switch it to automatic mode to set it monthly, quarterly or yearly.
- Roll Forward time periods to lock the historical data and update forecasts.
- Apply different methods of automatic reforecasting.
- 'Update from Accounts' feature to import up to 12 time periods of accounts data into the cash flow from an Excel or CSV file.
- A full detailed cash flow table, showing actuals to date, balance to completion and budget variations for each cost and revenue item.

## Advanced Functions

- Sensitivity analysis of development variables such as construction costs, sale values, interest rates, construction period, rents, etc.
- Determine probability profiles of development margin and IRR.
- Create custom file templates that contain pre-defined inputs and settings, and store them in a central directory to share with other users.

## Other Features

- Insert your company logo on reports.
- Print menu allowing the user to select multiple reports to print or PDF.
- Import external spreadsheets and link to data input
- Export to Microsoft Excel.
- Email files directly from DM
- Insert your corporate logo and project image.

## Integration with Other Systems

- Link to external Excel Workbooks to fetch live data and automate inputs. \*
- Link to external Word Documents to automate reporting. \*
- Export input data and cash flows to a central and secure SQL database. \*
- Integrated with MYOB accounting software (AccountRight and EXO) for direct import of income and expenditure data. \*
- Integrated with Presence Systems' Lot Sales Manager, a sales contracts management system. \*

\* Requires an Integration Module to be separately purchased to use this feature.

## Contact Sales:

AUS T. +61 2 8198 7600 E. sales@estatemaster.com  
UAE T. +971 4 433 2116 E. mesales@estatemaster.com  
www.estatemaster.com

EstateMaster 

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## Forecast Variation Summary

FORECAST VARIATION SUMMARY							
	Original Jun-2015	Project Sep-2015	Previous Oct-2015	Current Nov-2015	Variation to Previous	Variation to Project	Variation to Original
<b>Revenues</b>							
<b>Gross Sales Revenue</b>	143,350,000	143,350,000	143,350,000	144,863,000	1,513,000	1,513,000	1,513,000
Residential - 1 Bedroom Units	21,800,000	22,200,000	22,200,000	22,600,000	400,000	400,000	800,000
Residential - 2 Bedroom Units	80,350,000	82,300,000	82,300,000	82,850,000	550,000	550,000	2,800,000
Residential - 3 Bedroom Units	23,850,000	24,300,000	24,300,000	24,480,000	180,000	180,000	630,000
Retail Shops	4,350,000	4,550,000	4,550,000	4,650,000	100,000	100,000	300,000
Less Selling Costs	(6,542,200)	(6,452,200)	(6,452,200)	(6,498,900)	(46,700)	(46,700)	(151,900)
Less Purchasers Costs	-	-	-	-	-	-	-
<b>NET SALES REVENUE</b>	134,002,750	136,897,750	136,897,750	138,181,200	1,283,450	1,283,450	4,178,450
Interest Received	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	134,002,750	136,897,750	136,897,750	138,181,200	1,283,450	1,283,450	4,178,450
<b>Costs</b>							
Land Purchase Cost	17,000,000	17,000,000	17,000,000	17,000,000	-	-	-
Land Acquirer Costs	-	-	-	-	-	-	-
Construction Costs (Inc. Contingency)	72,700,000	72,700,000	75,700,000	77,971,000	2,271,000	5,271,000	5,271,000
Other Construction Costs	72,700,000	72,700,000	75,700,000	75,700,000	3,000,000	3,000,000	3,000,000
Contingency	-	-	-	2,271,000	2,271,000	2,271,000	2,271,000
Professional Fees	5,319,998	5,751,905	5,648,941	5,331,931	(-317,010)	(-419,074)	11,934
Stationery Fees and Contributions	8,177,100	8,177,100	8,177,100	8,177,100	-	-	-
Miscellaneous Costs	-	-	-	-	-	-	-
Miscellaneous Costs	180,000	180,000	180,000	180,000	-	-	-
Project Contingency (Reserve)	-	-	-	-	-	-	-
Land Holding Costs	2,588,560	2,588,204	2,370,683	2,370,568	(-96)	(-227,637)	(-227,693)
Pre-Sale Commissions	975,000	975,000	975,000	975,000	-	-	-
Finance Charges (Inc. Fees)	13,040,583	12,996,070	12,146,679	12,333,352	118,672	(-632,719)	(-707,231)
Interest Expense	-	-	-	-	-	-	-
Plus Corporate Tax	-	-	-	-	-	-	-
<b>TOTAL COSTS</b>	119,991,239	120,348,279	122,466,383	124,338,948	1,872,566	3,990,670	4,347,710
<b>Performance Indicators</b>							
<b>Net Development Profit</b>	14,011,511	16,549,471	14,431,367	13,842,252	(-589,116)	(-2,707,220)	(-169,260)
<b>Development Margin (or Profit/Risk Margin)</b>	11.99%	13.05%	11.19%	10.98%	(-0.61%)	(-2.47%)	(-0.51%)
<b>Net Present Value</b>	(8,857,889)	(8,456,348)	(8,417,751)	(8,882,583)	(-464,813)	(-427,218)	(-975,306)
<b>NPV of Future Cash Flows</b>	(9,857,889)	(9,360,987)	(9,416,391)	(9,835,522)	(-418,131)	(-467,356)	(-949,491)
<b>Benefit/Cost Ratio</b>	0.89	0.90	0.91	0.9029	0.00	0.00	0.02
<b>Project Internal Rate of Return (IRR)</b>	15.85%	17.19%	16.75%	16.35%	(-0.40%)	(-0.85%)	(-0.50%)
<b>Equity IRR</b>	55.33%	61.92%	62.05%	61.15%	(-0.89%)	(-0.77%)	(-5.62%)
<b>Equity Contribution</b>	5,188,800	5,188,800	5,188,800	5,100,000	(-88,800)	(-88,800)	(-88,800)
<b>Peak Debt Exposure</b>	109,833,454	110,058,242	113,222,666	114,999,447	1,767,781	4,832,205	5,356,993
<b>Equity to Debt Ratio</b>	5.00%	4.98%	4.63%	4.75%	(-0.38%)	(-0.23%)	(-0.25%)

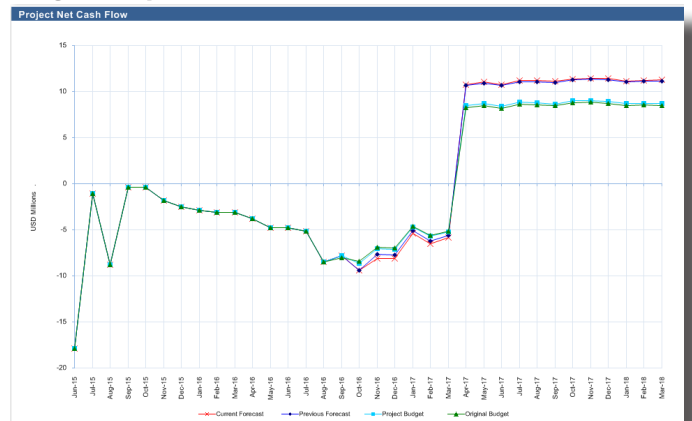
## Sensitivity Analysis



## Financial Reporting

Profit & Loss Statement					
<b>Revenue</b>	144,680,000	12,100,246	12,105,615	12,215,232	12,140,384
Sales Revenue	144,680,000	12,100,246	12,105,615	12,215,232	12,140,384
Rental Income	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Interest on Surplus Cash	-	-	-	-	-
Profit on Sale of Fixed Assets	-	-	-	-	-
<b>Cost of Sales</b>	130,977,284	10,954,226	10,959,086	11,058,321	10,990,544
Development Costs (WIP)	130,977,284	10,954,226	10,959,086	11,058,321	10,990,544
Development Costs (Expensed)	-	-	-	-	-
Loss on Sale of Fixed Assets	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Amortisation Expense (Write-Back)	-	-	-	-	-
<b>Margin</b>	13,702,716	1,146,020	1,146,529	1,156,911	1,149,820
<b>Operating Expenses</b>	13,702,716	1,146,020	1,146,529	1,156,911	1,149,820
Profit / (Loss)	-	-	-	-	-
<b>Corporate Tax Statement</b>					
Profit before Tax, Depreciation & Amortisation	13,702,716	1,146,020	1,146,529	1,156,911	1,149,820
Depreciation & Amortisation	-	-	-	-	-
Profit after Depreciation and Amortisation but before Tax	13,702,716	1,146,020	1,146,529	1,156,911	1,149,820
Tax Rate	30.00%	30.00%	30.00%	30.00%	30.00%
Tax Liability (@ Weighted Avg Tax Rate of 30.00%)	4,110,815	343,806	343,959	347,073	344,946
<b>Profit After Tax</b>	9,591,901	802,214	802,570	809,838	804,874

## Budget Comparison Charts



## Preferences

**Estate Master DM Preferences**

- General**
  - Original Budget Override
    - Allow user to set Original Budget
- Calculations**
  - Project Budget Override
    - Allow user to set Project Budget
- Taxation**
  - Cash Flow History Override
    - Allow user to edit historical data in Cash Flow
- Financial Reporting**
  - Rollover of Previous Forecast
    - Manual
    - Monthly
- Budget Management**
  - Manual Budgets
    - Cash Flow  Show on Report  Allow Editing
    - Summary  Show on Report  Allow Editing
- Updating Budgets**
- Reporting**
- Financing**

## Integration with Accounting Systems

**Set Budgets**

- Set Original Budget
- Set Project Budget
- Set Previous Budget

**Roll CashFlow Forward and Back**

- Roll Forward (Once)
- Roll Forward (Multiple)
- Roll Back (Once)
- Roll Back (Multiple)

**Update CashFlow with Accounts Data**

- From Inserted Worksheet
- From External Excel or CSV File
- From MYOB AccountRight
- From MYOB Exo
- From Workbench
- From Presence CMS

**Integration with MYOB**

Import Connection Settings

Date Range for Data Import: [Start/End Month/Year]

Importing Data for: [Account Code] [Project Title]

Start Month / Year: [Jan 2015]

End Month / Year: [Jan 2015]

Months To Update: [1]

Data Options:
 

- Include GST:
- Data Import Type:  Cash Basis  Accrual Basis

Buttons: Save Settings, Update Cashflow, Close

## System Requirements

- Intel Core Duo (3GHz) or Quad (2.4GHz) processor (or equivalent) with 2Gb RAM.\*
- Microsoft Windows Vista SP2 or Server 2008, or later. (Apple Mac requires Virtual PC software to run EstateMaster).
- Microsoft .Net Framework 4 or later.
- \* Recommended minimum hardware specifications.