

# Modell Miete und Kauf

| Investitionsrechnung     |         |           |                  | 1 Gebäude mit 6 Wohnungen |  |  |  | Investition berechnet aus Machbarkeitsstudie inkl. Kauf Boden |   |  |                  |
|--------------------------|---------|-----------|------------------|---------------------------|--|--|--|---|---|--|------------------|
| Investitionen            |         |           |                  |                           |  |  |  | Finanzierung  |   |  |                  |
|                          |         | Zahl Wg.  | 3 Häuser         |                           |  |  |  | VERKAUF   |   |  | 3'720'000        |
| 2 x 4 1/2 Zi- Wohnung    | 430'000 | 6         | 2'580'000        |                           |  |  |  | Kanton Wallis zinslos 20 Jahre                                |   |  | 817'500          |
| 2 x 3 1/2 Zi- Wohnung    | 350'000 | 6         | 2'100'000        |                           |  |  |  | Bund Wohnbauhilfe 30'000.- / WG                               |   |  | 270'000          |
| 1 x 5 1/2 Zi- Wohnung    | 520'000 | 3         | 1'560'000        |                           |  |  |  | Darlehen  |   |  | 200'000          |
| 1 x 2 1/2 Zi- Wohnung    | 250'000 | 3         | 750'000          |                           |  |  |  | Bank  |   |  | 992'500          |
|                          |         |           |                  |                           |  |  |  | Dritte  |   |  | 600'000          |
| 6 Wohnungen pro Haus     |         |           |                  |                           |  |  |  | Genossenschafter Pflicht                                      | 9 |  | 90'000           |
| etappierbar              |         |           |                  |                           |  |  |  | Genossenschafter weitere                                      |   |  | 300'000          |
| <b>Total Investition</b> |         | <b>18</b> | <b>6'990'000</b> |                           |  |  |  |   |   |  | <b>6'990'000</b> |

|                   | Preis   | Total Wg  | Investition      |
|-------------------|---------|-----------|------------------|
| 4 1/2 Zi- Wohnung | 430'000 | 6         | 2'580'000        |
| 3 1/2 Zi- Wohnung | 350'000 | 6         | 2'100'000        |
| 5 1/2 Zi- Wohnung | 520'000 | 3         | 1'560'000        |
| 2 1/2 Zi- Wohnung | 250'000 | 3         | 750'000          |
|                   |         | <b>18</b> | <b>6'990'000</b> |

| VERKAUF  |                  | vermietet |                  |
|----------|------------------|-----------|------------------|
| 2        | 860'000          | 4         | 1'720'000        |
| 3        | 1'050'000        | 3         | 1'050'000        |
| 3        | 1'560'000        | 0         | 0                |
| 1        | 250'000          | 2         | 500'000          |
| <b>9</b> | <b>3'720'000</b> | <b>9</b>  | <b>3'270'000</b> |

|                   |                  |
|-------------------|------------------|
| Fremdkapital      | 1'462'500        |
| Zinslose Darlehen | 817'500          |
| Beitrag Dritte    | 600'000          |
| Genossenschaft    | 390'000          |
|                   | <b>3'270'000</b> |

|  |                                |
|--|--------------------------------|
| <b>Gemeinde Ernen: Entwicklungsprojekt</b> |                                |
|  | WOGÉ                           |
| <b>Finanzen</b>                            | Kostenschätzung / Finanzierung |

| DETAIL         |      | Jahr1     | Jahr2     | Jahr3     | Jahr4     | Jahr5     | Jahr6     | Jahr7     | Jahr8     | Jahr9     | Jahr10    | Jahr11    | Jahr12    | Jahr13    | Jahr14    | Jahr15    | Jahr16    | Jahr17    | Jahr18    | Jahr19    | Jahr20    | Restwert  |
|----------------|------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>Anlagen</b> |      |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |
| Investition    |      | 3'270'000 | 3'161'000 | 3'052'000 | 2'943'000 | 2'834'000 | 2'725'000 | 2'616'000 | 2'507'000 | 2'398'000 | 2'289'000 | 2'180'000 | 2'071'000 | 1'962'000 | 1'853'000 | 1'744'000 | 1'635'000 | 1'526'000 | 1'417'000 | 1'308'000 | 1'199'000 | 1'090'001 |
| Abschreibung   | 30 J | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 109'000   | 108'999   |
|                |      | 3'161'000 | 3'052'000 | 2'943'000 | 2'834'000 | 2'725'000 | 2'616'000 | 2'507'000 | 2'398'000 | 2'289'000 | 2'180'000 | 2'071'000 | 1'962'000 | 1'853'000 | 1'744'000 | 1'635'000 | 1'526'000 | 1'417'000 | 1'308'000 | 1'199'000 | 1'090'001 |           |

| Fremdfinanzierung          |      | Anfangsschuld | Restschuld  | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld | Restschuld |
|----------------------------|------|---------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Kanton</b>              | 20 J | 817'500       | 776'625     | 735'750    | 694'875    | 654'000    | 613'125    | 572'250    | 531'375    | 490'500    | 449'625    | 408'750    | 367'875    | 327'000    | 286'125    | 245'250    | 204'375    | 163'500    | 122'625    | 81'750     | 40'875     | 0          |
| <b>Bund</b>                | 20 J | 270'000       | 256'500     | 243'000    | 229'500    | 216'000    | 202'500    | 189'000    | 175'500    | 162'000    | 148'500    | 135'000    | 121'500    | 108'000    | 94'500     | 81'000     | 67'500     | 54'000     | 40'500     | 27'000     | 13'500     | 0          |
| <b>Darlehen (25 J)</b>     | 4.0% | 200'000       | 192'000     | 184'000    | 176'000    | 168'000    | 160'000    | 152'000    | 144'000    | 136'000    | 128'000    | 120'000    | 112'000    | 104'000    | 96'000     | 88'000     | 80'000     | 72'000     | 64'000     | 56'000     | 48'000     | 38'000     |
| <b>Bank (Amortisation)</b> | 3.0% | 992'500       | 962'725     | 932'950    | 903'175    | 873'400    | 843'625    | 813'850    | 784'075    | 754'300    | 724'525    | 694'750    | 664'975    | 635'200    | 605'425    | 575'650    | 545'875    | 516'100    | 486'325    | 456'550    | 426'775    | 377'150    |
|                            | 0    | 2'280'000     | 2'187'850   | 2'095'700  | 2'003'550  | 1'911'400  | 1'819'250  | 1'727'100  | 1'634'950  | 1'542'800  | 1'450'650  | 1'358'500  | 1'266'350  | 1'174'200  | 1'082'050  | 989'900    | 897'750    | 805'600    | 713'450    | 621'300    | 529'150    | 415'150    |
| <b>Amortisation</b>        |      |               | Ende Jahr 1 |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
| Kanton                     |      |               | 40'875      | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     | 40'875     |
| Bund                       |      |               | 13'500      | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     | 13'500     |
| Darlehen                   |      |               | 8'000       | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      | 8'000      |
| Bank                       |      |               | 29'775      | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     | 29'775     |
| <b>Total</b>               |      |               | 92'150      | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 92'150     | 114'000    |

| Zahlungsplan              |  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Einzahlung = Miete</b> |  | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 |
| <b>Zins</b>               |  | -31'150 | -30'205 | -29'259 | -28'314 | -27'368 | -26'423 | -25'477 | -24'532 | -23'586 | -22'641 | -21'695 | -20'750 | -19'804 | -18'859 | -17'913 | -16'968 | -16'022 | -15'077 | -14'131 | -13'186 | 0       |
| <b>Amortisation</b>       |  | 0       | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | -92'150 | 0       |
| <b>Übrige</b>             |  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | -2'020  | 0       |
| <b>Total</b>              |  | 81'630  | -9'575  | -8'629  | -7'684  | -6'738  | -5'793  | -4'847  | -3'902  | -2'956  | -2'011  | -1'065  | -120    | 826     | 1'772   | 2'717   | 3'663   | 4'608   | 5'554   | 6'499   | 7'445   |         |

|                   |  |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |  |
|-------------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| <b>Liquidität</b> |  | 81'630 | 72'056 | 63'427 | 55'743 | 49'005 | 43'213 | 38'366 | 34'464 | 31'508 | 29'498 | 28'433 | 28'313 | 29'139 | 30'911 | 33'628 | 37'290 | 41'898 | 47'452 | 53'951 | 61'395 |  |
|-------------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|

| Budget                |      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|-----------------------|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Erträge</b>        |      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Mieteinnahmen         |      | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 | 114'800 |
| Dritte                |      | 600'000 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| <b>Kosten</b>         |      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Zins Bund             | 2.0% | 5'400   | 5'130   | 4'860   | 4'590   | 4'320   | 4'050   | 3'780   | 3'510   | 3'240   | 2'970   | 2'700   | 2'430   | 2'160   | 1'890   | 1'620   | 1'350   | 1'080   | 810     | 540     | 270     |         |
| Zins Darlehen         | 1.0% | 2'000   | 1'920   | 1'840   | 1'760   | 1'680   | 1'600   | 1'520   | 1'440   | 1'360   | 1'280   | 1'200   | 1'120   | 1'040   | 960     | 880     | 800     | 720     | 640     | 560     | 480     |         |
| Zins Bank             | 2.0% | 19'850  | 19'255  | 18'659  | 18'064  | 17'468  | 16'873  | 16'277  | 15'682  | 15'086  | 14'491  | 13'895  | 13'300  | 12'704  | 12'109  | 11'513  | 10'918  | 10'322  | 9'727   | 9'131   | 8'536   |         |
| Zins Genossenschafter | 1.0% | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   | 3'900   |         |
| Abschreibung          |      | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 109'000 | 108'999 |
| Diverses              |      | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   | 2'020   |
| <b>Total Aufwand</b>  |      | 142'170 | 141'225 | 140'279 | 139'334 | 138'388 | 137'443 | 136'497 | 135'552 | 134'606 | 133'661 | 132'715 | 131'770 | 130'824 | 129'879 | 128'933 | 127'988 | 127'042 | 126'097 | 125'151 | 124'205 |         |
| <b>Ergebnis</b>       |      | 572'630 | -26'425 | -25'479 | -24'534 | -23'588 | -22'643 | -21'697 | -20'752 | -19'806 | -18'861 | -17'915 | -16'970 | -16'024 | -15'079 | -14'133 | -13'188 | -12'242 | -11'297 | -10'351 | -9'405  |         |

| Bilanz                 |  | Ende Jahr 1 |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |  |
|------------------------|--|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| <b>Flüssige Mittel</b> |  | 81'630      | 72'056    | 63'427    | 55'743    | 49'005    | 43'213    | 38'366    | 34'464    | 31'508    | 29'498    | 28'433    | 28'313    | 29'139    | 30'911    | 33'628    | 37'290    | 41'898    | 47'452    | 53'951    | 61'395    |  |
| <b>Anlagen</b>         |  | 3'161'000   | 3'052'000 | 2'943'000 | 2'834'000 | 2'725'000 | 2'616'000 | 2'507'000 | 2'398'000 | 2'289'000 | 2'180'000 | 2'071'000 | 1'962'000 | 1'853'000 | 1'744'000 | 1'635'000 | 1'526'000 | 1'417'000 | 1'308'000 | 1'199'000 | 1'090'001 |  |
|                        |  | 3'242'630   | 3'124'056 | 3'006'427 | 2'889'743 | 2'774'005 | 2'659'213 | 2'545'366 | 2'432'464 | 2'320'508 | 2'209'498 | 2'099'433 | 1'990'313 | 1'882'139 | 1'774'911 | 1'668'628 | 1'563'290 | 1'458'898 | 1'355'452 | 1'252'951 | 1'151'396 |  |
| <b>Kredite</b>         |  | 2'280'000   | 2'187'850 | 2'095'700 | 2'003'550 | 1'911'400 | 1'819'250 | 1'727'100 | 1'634'950 | 1'542'800 | 1'450'650 | 1'358'500 | 1'266'350 | 1'174'200 | 1'082'050 | 989'900   | 897'750   | 805'600   | 713'450   | 621'300   | 529'150   |  |
| Genossenschaftskapital |  | 390'000     | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   | 390'000   |  |
| Bilanzverlust/gewinn   |  |             | 572'630   | 546'206   | 520'727   | 496'193   | 472'605   | 449'963   | 428'266   | 407'514   | 387'708   | 368'848   | 350'933   | 333'963   | 317'939   | 302'861   | 288'728   | 275'540   | 263'298   | 252'002   | 241'651   |  |
| Jahresergebnis         |  | 572'630     | -26'425   | -25'479   | -24'534   | -23'588   | -22'643   | -21'697   | -20'752   | -19'806   | -18'861   | -17'915   | -16'970   | -16'024   | -15'079   | -14'133   | -13'188   | -12'242   | -11'297   | -10'351   | -9'405    |  |
|                        |  | 3'242'630   | 3'124'056 | 3'006'427 | 2'889'743 | 2'774'005 | 2'659'213 | 2'545'366 | 2'432'464 | 2'320'508 | 2'209'498 | 2'099'433 | 1'990'313 | 1'882'139 | 1'774'911 | 1'668'628 | 1'563'290 | 1'458'898 | 1'355'452 | 1'252'951 | 1'151'396 |  |

Ernen, 28. September 2011, cc