



GENERAL INFORMATION:

CASH INVESTMENT:	\$375,000
Inflation for Yrs 1-5 per pad:	\$7.00
PARKS HAS CITY SEWER	
PARKS HAS WELL WATER	

FINANCING:

TOTAL SALES PRICE	\$1,500,000
Debt	75.00% \$1,125,000
Interest Rate - Fixed	5.25%
Amortization (Months)	240
Monthly Payment	\$7,581

YR 1 FINANCIAL RESULTS:

GROSS RENT MULTIPLIER	6.79
CAP RATE	10.89%
CASH ON CASH RETURN	19.31%
DEBT COVERAGE RATIO	1.80
PER PAD SALES PRICE	\$41,667

REVENUE:

		<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Total</u>	
Gross Scheduled Revenues:		468	475	482	489	496		
36 Pads @ avg rent of:	\$468.00	202,176	205,200	208,224	211,248	214,272	1,041,120	
Apt and Store Income/Year	\$18,600.00	<u>18,600</u>	<u>18,600</u>	<u>18,600</u>	<u>18,600</u>	<u>18,600</u>	<u>93,000</u>	
Total Gross Scheduled Revenues:		220,776	223,800	226,824	229,848	232,872	1,134,120	
- Vacancy & Credit Loss -- PERCENT		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
- Vacancy & Credit Loss -- NUMBER		0.00	0.00	0.00	0.00	0.00	0.00	
- Vacancy & Credit Loss -- DOLLAR AMOUNT		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
NET MOBILE HOME RENTAL INCOME:		220,776	223,800	226,824	229,848	232,872	1,134,120	
OPERATING EXPENSES:								
Average Expense Per Year @	26.00%	57,402	58,188	58,974	59,760	60,547	294,871	
NET OPERATING INCOME:		163,374	165,612	167,850	170,088	172,325	839,249	
Annual Debt Service -- Mortgage		90,969	90,969	90,969	90,969	90,969	454,845	
CASH FLOW BEFORE TAX:		72,405	74,643	76,881	79,119	81,356	384,404	
CASH INVESTMENT:		375,000	375,000	375,000	375,000	375,000	375,000	
CASH ON CASH RETURN:		19.31%	19.90%	20.50%	21.10%	21.70%	20.50%	avg
OVERALL CAPITALIZATION:		10.89%	11.04%	11.19%	11.34%	11.49%	11.19%	avg
DEBT COVERAGE RATIO :		1.80	1.82	1.85	1.87	1.89	1.85	avg
GROSS RENT MULTIPLIER:		6.79	6.70	6.61	6.53	6.44	6.62	avg
PRINCIPAL REDUCTION		32,686	34,443	36,296	38,248	40,305	181,978	total
PRINCIPAL REDUCTION & CASH / CASH RETURN		28.02%	29.09%	30.18%	31.30%	32.44%	30.21%	avg