



GENERAL INFORMATION:

CASH INVESTMENT:	\$200,000
Inflation for Yrs 1-5 per pad:	\$7.00
PARKS HAS PRIVATE SEWER	
PARKS HAS PRIVATE WATER	

FINANCING:

TOTAL SALES PRICE	\$1,000,000
Debt	80.00% \$800,000
Interest Rate - Fixed	5.00%
Amortization (Months)	240
Monthly Payment	\$5,280

YR 1 FINANCIAL RESULTS:

GROSS RENT MULTIPLIER	4.90
CAP RATE	14.29%
CASH ON CASH RETURN	39.79%
DEBT COVERAGE RATIO	2.26
PER PAD SALES PRICE	\$20,408

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:		415	422	429	436	443	
49 Pads @ avg rent of:	\$415.00	244,020	248,136	252,252	256,368	260,484	1,261,260
Water Income		0	0	0	0	0	0
Total Gross Scheduled Revenues:		244,020	248,136	252,252	256,368	260,484	1,261,260
- Vacancy & Credit Loss -- PERCENT		16.32%	43.75%	35.94%	28.13%	20.31%	28.89%
- Vacancy & Credit Loss -- NUMBER		8.00	21.44	17.61	13.78	9.95	14.16
- Vacancy & Credit Loss -- DOLLAR AMOUNT		<u>39,824</u>	<u>108,560</u>	<u>90,659</u>	<u>72,116</u>	<u>52,904</u>	<u>364,064</u>
NET MOBILE HOME RENTAL INCOME:		204,196	139,577	161,593	184,252	207,580	897,196

OPERATING EXPENSES:

Average Expense Per Year @	30.00%	61,259	41,873	48,478	55,276	62,274	269,159
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NET OPERATING INCOME:

		142,937	97,704	113,115	128,976	145,306	628,038
Annual Debt Service -- Mortgage		63,356	63,356	63,356	63,356	63,356	316,779

CASH FLOW BEFORE TAX:

CASH INVESTMENT:		200,000	200,000	200,000	200,000	200,000	200,000
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CASH ON CASH RETURN:		39.79%	17.17%	24.88%	32.81%	40.98%	31.13%	avg
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OVERALL CAPITALIZATION:		14.29%	9.77%	11.31%	12.90%	14.53%	12.56%	avg
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DEBT COVERAGE RATIO :		2.26	1.54	1.79	2.04	2.29	1.98	avg
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GROSS RENT MULTIPLIER:		4.90	7.16	6.19	5.43	4.82	5.70	avg
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PRINCIPAL REDUCTION		23,898	25,121	26,406	27,757	29,178	132,361	total
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PRINCIPAL REDUCTION & CASH / CASH RETURN		51.74%	29.73%	38.08%	46.69%	55.56%	44.36%	avg
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