



**GENERAL INFORMATION:**

CASH INVESTMENT:	\$193,750
Inflation for Yrs 1-5 per pad:	\$7.00
<b>PARKS HAS CITY SEWER</b>	
<b>PARKS HAS CITY WATER</b>	

**FINANCING:**

TOTAL SALES PRICE	\$775,000
Debt	75.00% \$581,250
Interest Rate - Fixed	5.00%
Amortization (Months)	240
Monthly Payment	\$3,836

**YR 1 FINANCIAL RESULTS:**

GROSS RENT MULTIPLIER	5.09
CAP RATE	8.84%
CASH ON CASH RETURN	11.61%
DEBT COVERAGE RATIO	1.49
PER PAD SALES PRICE	\$5,699

**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:		334	341	348	355	362	
136 Pads @ avg rent of:	\$334.00	545,088	556,512	567,936	579,360	590,784	2,839,680
Water Income		0	0	0	0	0	0
<b>Total Gross Scheduled Revenues:</b>		<b>545,088</b>	<b>556,512</b>	<b>567,936</b>	<b>579,360</b>	<b>590,784</b>	<b>2,839,680</b>
- Vacancy & Credit Loss -- PERCENT		72.06%	67.65%	63.23%	58.09%	52.94%	62.79%
- Vacancy & Credit Loss -- NUMBER		98.00	92.00	85.99	79.00	72.00	85.40
- Vacancy & Credit Loss -- DOLLAR AMOUNT		<u>392,790</u>	<u>376,480</u>	<u>359,106</u>	<u>336,550</u>	<u>312,767</u>	<u>1,777,694</u>
<b>NET MOBILE HOME RENTAL INCOME:</b>		<b>152,298</b>	<b>180,032</b>	<b>208,830</b>	<b>242,810</b>	<b>278,017</b>	<b>1,061,986</b>

**OPERATING EXPENSES:**

Average Expense Per Year @	55.00%	83,764	99,017	114,857	133,545	152,909	584,092
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**NET OPERATING INCOME:**

		68,534	81,014	93,974	109,264	125,108	477,894
Annual Debt Service -- Mortgage		46,032	46,032	46,032	46,032	46,032	230,160

**CASH FLOW BEFORE TAX:**

CASH INVESTMENT:		193,750	193,750	193,750	193,750	193,750	193,750
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CASH ON CASH RETURN:		11.61%	18.06%	24.74%	32.64%	40.81%	25.57%	avg
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OVERALL CAPITALIZATION:		8.84%	10.45%	12.13%	14.10%	16.14%	12.33%	avg
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DEBT COVERAGE RATIO :		1.49	1.76	2.04	2.37	2.72	2.08	avg
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GROSS RENT MULTIPLIER:		5.09	4.30	3.71	3.19	2.79	3.82	avg
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PRINCIPAL REDUCTION		17,364	18,252	19,186	20,168	21,199	96,169	total
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PRINCIPAL REDUCTION & CASH / CASH RETURN		20.58%	27.48%	34.65%	43.05%	51.75%	35.50%	avg
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