

Sawyer Rapids RV Park 2026 Pro-Forma Operating Statement – Stabilized (Revised)

Income Source	Amount
RV Sites & Park-Owned Rental Units	\$197,140
Storage & Reserved Parking	\$5,586
Laundry	\$6,000
Vending / Concessions	\$3,600
Airbnb Cabins	\$84,420
Campsites	\$24,950
Electric Utility Pass-Through	\$16,363
Total Pro-Forma Gross Income	\$338,353

Expense Category	Amount
Property Taxes	\$5,465
Insurance	\$9,586
Utilities	\$27,411
Repairs & Maintenance	\$17,749
Contractors & Cleaning	\$11,630
Park Management (Housing Offset)	\$12,360
Professional Fees	\$4,104
Merchant / Bank Fees	\$5,297
Advertising, Office, Licenses & Misc.	\$4,606
Total Operating Expenses	\$98,209

Metric	
Net Operating Income (NOI)	\$240,144
Asking Price	\$1,550,000
Implied Pro-Forma Cap Rate (2026)	~15.5%

Note: Repairs & Maintenance expense revised downward due to reallocation of certain items to Capital Improvements (non-operating).

2026 Pro-Forma Assumptions

RV Sites & Park-Owned Rental Units

RV site and park-owned rental unit revenue assumes modest rent growth of approximately 5% over 2025 in-place rents, reflecting market-supported increases and improved utilization, without expansion of site count. Assumptions also reflect full seasonal utilization consistent with stabilized operations.

Airbnb Cabin Revenue Assumptions

- Number of cabins: 4
- Assumed Average Daily Rate (ADR): \$160
- Assumed average occupancy: ~11 nights per cabin per month
- Annual nights rented: 528 total nights (44 nights/month across all cabins)
- Revenue calculation: 528 nights x \$160 ADR = \$84,480 (rounded to \$84,420)

These assumptions reflect stabilized seasonal utilization for a riverfront destination property and do not assume peak-market occupancy or premium ADRs.

Campsite Revenue

Campsite revenue assumes full seasonal utilization based on historical demand and full-year marketing exposure, without expansion of site count.

Expense Growth & Repairs and Maintenance

Operating expenses are generally extrapolated from the revised 2025 baseline. Repairs & Maintenance was revised downward due to reallocation of certain items previously misclassified as operating expenses and properly treated as Capital Improvements (non-operating).

Assumptions are provided for underwriting clarity only and are not a guarantee of future performance. Buyer to independently verify all income, expense, and operational assumptions.