

# CUMBERLAND FALLS, KY RESORT PROJECT

**TRUE NET CAP**

**19.02%**

Purchase Price / Closing	\$3,200,000.00	\$160,000.00	=	\$3,360,000.00
Total Renovation / Time	\$1,532,500	12 Months	=	\$1,532,500.00
<b>Total Project Investment</b>				<b>\$4,892,500.00</b>

BREAK DOWN ANALYSIS		RENOVATION BREAK DOWN	
UNIT TYPES	#	REHAB EA	TOTAL R
<b>HOTEL ROOMS</b> (@100/Night, AVG)	50	\$ 12,000.00	\$ 600,000.00
<b>RV SPACES</b> (LakeSide, 50/night, AVG)	41	\$ 2,500.00	\$ 102,500.00
<b>CABINS</b>	0	\$ 20,000.00	\$ -
<b>COMMERCIAL</b> (BAR + RESTRNT...)	1	\$ 100,000.00	\$ 100,000.00
<b>OFFICES</b>	2	\$ 10,000.00	\$ 20,000.00
<b>EVENT ROOM</b>	1	\$ 35,000.00	\$ 35,000.00
<b>AMENITIES</b> (Horses, Boats, Pool...)	5	\$ 100,000.00	\$ 500,000.00
<b>TOTAL</b>			<b>\$1,357,500.00</b>

INCOME (AFTER 50% VACANCY) PER UNIT		
MONTHLY	YEARLY	TOTAL
\$ 2,500.00	\$ 30,000.00	\$ 1,500,000.00
\$ 1,025.00	\$ 12,300.00	\$ 504,300.00
\$ 4,300.00	\$ 51,600.00	\$ -
\$ 20,000.00	\$ 240,000.00	\$ 240,000.00
\$ 1,500.00	\$ 18,000.00	\$ 36,000.00
\$ 3,000.00	\$ 36,000.00	\$ 36,000.00
\$ 2,000.00	\$ 24,000.00	\$ 120,000.00
		<b>\$2,436,300.00</b>

COMMON AREAS	RENOVATION
Fence	\$ 40,000.00
Security	\$ 60,000.00
Cameras/lighting	\$ 75,000.00
<b>Total</b>	<b>\$ 175,000.00</b>

MISCALANIOUS INCOME	
Laundry	\$ -
Rentals	\$ -
Amenities	\$ 15,000.00
<b>Total</b>	<b>\$ 15,000.00</b>

OPERATING INCOM	EFFECTIVE	
OPERAION ITEM / TIMELINE	Monthly	Yearly
Room & RV & Cabin income	\$ -	\$ -
Vacancy rate <b>ADDITIONAL 40% !!!</b>	\$ -	\$ -
Other Income (comm & publ)	\$ -	\$ -
<b>Total Gross Income</b>	<b>\$ -</b>	<b>\$ -</b>

PROJECTED		
Monthly	Yearly	
\$ 167,025.00	\$ 2,004,300.00	
\$ 66,810.00	\$ 801,720.00	
\$ 36,000.00	\$ 432,000.00	
<b>\$ 136,215.00</b>	<b>\$ 1,634,580.00</b>	<b>\$ -</b>

OPERATING EXPENSES	Monthly	Yearly
Maintenance/Staff Salary	\$ -	\$ -
Building Supplies	\$ -	\$ -
Common Electric	\$ -	\$ -
Trash Removal	\$ -	\$ -
Managmet fee 5%	\$ -	\$ -
Admin office	\$ -	\$ -
Insurance	\$ -	\$ -
landscaping	\$ -	\$ -
Pest Control	\$ -	\$ -
Advertizing	\$ -	\$ -
Legal Fees	\$ -	\$ -
Property Taxes	\$ -	\$ -
Reserve	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NOI</b>	<b>\$ -</b>	<b>\$ -</b>
<b>RES AND COMM NOI</b>		

\$ 15,000.00	\$ 180,000.00	
\$ 12,000.00	\$ 144,000.00	
\$ 2,500.00	\$ 30,000.00	
\$ 2,000.00	\$ 24,000.00	
\$ 6,810.75	\$ 81,729.00	
\$ 2,400.00	\$ 28,800.00	
\$ 5,000.00	\$ 60,000.00	
\$ 2,000.00	\$ 24,000.00	
\$ 700.00	\$ 8,400.00	
\$ 2,500.00	\$ 30,000.00	
\$ 3,000.00	\$ 36,000.00	
\$ 1,000.00	\$ 12,000.00	
\$ 5,000.00	\$ 60,000.00	
<b>\$ 59,910.75</b>	<b>\$ 718,929.00</b>	<b>\$ -</b>
<b>\$ 76,304.25</b>	<b>\$ 915,651.00</b>	
<b>TOTAL =</b>	<b>\$ 930,651.00</b>	<b>\$ -</b>