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226 South Main St Income Statement

		Current	Pre-forma
Sale Price		\$ 725,000	\$ 725,000
Equity	25%	\$ 181,250	\$ 181,250
Debt		\$ 543,750	\$ 543,750
Income		Annual	Annual
Gross Income		\$ 92,940	\$ 114,000
Vacancy	0.0%	\$ -	\$ 5,700
Effective Income		\$ 92,940	\$ 108,300
Expenses		Annual	Annual
Property Taxes		\$ 10,548	\$ 10,548
Management		\$ -	\$ 6,498
Insurance		\$ 4,875	\$ 4,875
Repairs/Maintenance		\$ 4,200	\$ 4,200
Water		\$ 1,422	\$ 1,422
Sewer		\$ 2,949	\$ 2,949
Electric/ fire alarm		\$ 942	\$ 942
Trash Removal		\$ 1,524	\$ 1,524
Gas & oil		\$ 4,445	\$ 4,445
Total Expenses		\$ 30,905	\$ 37,403
Net Income		\$ 62,035	\$ 70,897
Debt Service			
Interest Rate *		6.50%	6.50%
Amortization		30	30
Payments/Year		12	12
Total Debt		\$ 543,750	\$ 543,750
Mo. Payment		\$ 3,437	\$ 3,437
Annual Debt		\$ 41,242	\$ 41,242
Cash Flow		\$ 20,793	\$ 29,655
Other Indexes			
# of Units		10	10
Expenses/Unit		\$ 3,091	\$ 3,740
Price/Unit		\$ 72,500	\$ 72,500
Gross Rent Multiplier		7.8	6.4
DSCR		1.5	1.7
Cap Rate		8.56%	9.78%
Cash on Cash		11.47%	16.36%