

226 South Main St - Rent Roll

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## 226 South Main St Income Statement

Current		Pro-forma	
Sale Price	\$ 725,000	\$ 725,000	
Equity	25% \$ 181,250	25% \$ 181,250	
Debt	\$ 543,750	\$ 543,750	
<b>Income</b>		<b>Income</b>	
Gross Income	\$ 92,940	\$ 114,000	
Vacancy	0.0% \$ -	5.0% \$ 5,700	
Effective Income	\$ 92,940	\$ 108,300	
<b>Expenses</b>		<b>Expenses</b>	
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	
<b>Debt Service</b>		<b>Debt Service</b>	
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	
<b>Other Indexes</b>		<b>Other Indexes</b>	
# 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%	