

Short-Term Rental Property Cash Flow Analysis

BIRD ISLAND

PROFORMA NOT ACTUAL

	LOW 400/Night	HIGH 500/Night
PROFORMA SINGLE		
Monthly Operating Income		
Number of Units	4	4
Average Daily Rent per Unit	400.00	500.00
Total Daily Rental Income	1,600.00	2,000.00
% Vacancy and Credit Losses	20.00%	20.00%
Total Vacancy Loss	320.00	400.00
Other Daily Income (cleaning)	60.00	60.00
Other Daily Income (Vendor Assoc., Tours)	-	-
Gross MONTHLY Operating Income	40,758.33	50,491.67

Monthly Operating Expenses		
Property Management Fees	4,891.00	6,059.00
Repairs and Maintenance	1,000.00	1,000.00
Real Estate Taxes	5,600.00	5,600.00
Rental Property Insurance	1,833.00	1,833.00
Platform Fees	2,037.92	2,524.58
Replacement Reserve	1,000.00	1,000.00
Utilities/Common Areas	2,300.00	2,300.00
Pest Control	340.00	340.00
Janitorial & Cleaning	2,340.00	2,340.00
Accounting and Legal	400.00	400.00
Advertising	6,113.75	6,113.75
Monthly Operating Expenses	27,855.67	29,510.33

Net Operating Income (NOI)		
Total Annual Operating Income	489,100.00	605,900.00
Total Annual Operating Expense	334,268.00	354,124.00
Annual Net Operating Income	154,832.00	251,776.00

Capitalization Rate and Valuation		
Property Valuation Capitalization Rate	7.00%	7.63%
Property Valuation (ASKING Price)	2,211,885.71	3,300,551.89
Actual Purchase Price	2,150,000.00	2,150,000.00
Actual Capitalization Rate	7.20%	11.71%

Loan Information		
Down Payment	1,075,000.00	1,075,000.00
Loan Amount	1,075,000.00	1,075,000.00
Acquisition Costs and Loan Fees	32,250.00	32,250.00
Length of Mortgage (years)	30	30
Annual Interest Rate	7.500%	7.500%
Initial Investment	1,107,250.00	1,107,250.00
Monthly Mortgage Payment (PI)	7,516.56	7,516.56
Annual Interest	80,288.95	80,288.95
Annual Principal	9,909.72	9,909.72
Total Annual Debt Service	90,198.67	90,198.67

Cash Flow and ROI		
Total Monthly Cash Flow (before taxes)	5,386.11	13,464.78
Total Annual Cash Flow (before taxes)	64,633.33	161,577.33
Estimated Annual Property Value Appreciation	86,000.00	86,000.00
Cash on Cash Return (ROI)w/Appreciation	13.60%	22.36%
Cash on Cash Return (ROI)without Appreciation	5.84%	14.59%