933 RV PARK

75% vs. 90% Occupancy - Side-by-Side Analysis

Metric	$450 @ 75%	$450 @ 90%	$550 @ 75%	$550 @ 90%
Monthly gross income	$7,837.50	$9,405.00	$8,962.50	$10,755.00
Annual gross income	$94,050.00	$112,860.00	$107,550.00	$129,060.00
Monthly operating expenses	$2,088.02	$2,088.02	$2,088.02	$2,088.02
Annual operating expenses	$25,056.24	$25,056.24	$25,056.24	$25,056.24
Monthly NOI	**$5,749.48**	**$7,316.98**	**$6,874.48**	**$8,666.98**
Annual NOI	**$68,993.76**	**$87,803.76**	**$82,493.76**	**$104,003.76**
Cap rate	**7.08%**	**9.01%**	**8.46%**	**10.67%**

100% Occupancy Reference	$450 Sites	$550 Sites
Monthly gross income	$10,450.00	$11,950.00
Annual gross income	$125,400.00	$143,400.00
Annual NOI	**$100,343.76**	**$118,343.76**
Cap rate	**10.29%**	**12.14%**

Income and Expense Assumptions	
RV sites	15 total sites; 14 covered and 1 uncovered; tenants pay their own electric
2-bedroom apartment	$1,200/month; 707 SF; mini-split HVAC
3/2 house	$2,500/month; 1,440 SF; built 1988; window units and propane
Purchase price	$975,000
Property	5 acres on FM 933
Monthly expenses	Starlink $120; trash $335.52; water $200; owner-paid electric midpoint $307.50
Annual expenses	Propane $500; insurance $5,000; property taxes assumed at $8,000

Important note: The standalone $8,000 provided is treated as annual property tax. Cap rate excludes debt service, depreciation, income taxes, capital reserves, repairs, property management, and vacancy/collection loss beyond the stated occupancy assumptions. The approximately 2 acres at the front may offer a separate commercial sale, agricultural use, or expansion by an estimated 15-30 additional RV sites, subject to due diligence and applicable approvals.