

Property Address
190 Kern Rd., York, PA 17406

Turnkey Rental Pro Forma

Income and Expenses

Input:	Resale Price	\$165,000.00	
	Down Payment	\$33,000.00	20% Bank's Equity
	Mortgage Loan	\$132,000.00	
	Mortgage Terms	4.75%	30 Years
	Owner's Tax Bracket	30.0%	
	Cost Recovery	27.5 Years	
	Land Value	\$16,500.00	10% Percent of Total Value
	Closing Costs	\$7,590.00	5%

Projected First-Year Operating Statement

Potential Annual Gross Ir Current		\$20,940
	\$1,745.00 House	
Less: Estimated Vacancy Factor/Rental Loss	5.0%	-\$1,047
Potential Annual Effective Gross Income		\$19,893
Less: Annual Operating Expenses		
Property Taxes	\$3,542	
Insurance	425	
Water & Sewer		
Electric	0 tenant	
trash		
Replacement/Reserves	1,047	5.0% of annual effective income
Management	1,256	6.0%
Total Expenses	\$6,270	
ESTIMATED ANNUAL NET OPERATING INCOME		\$13,623
Less: Annual Dept Service		-\$8,263
	<i>\$689 Monthly mortgage payment</i>	
Cash Flow Before Taxes		\$5,360
Cash Flow Per Month		\$447
Add: Principal for year (Equity Build-up)		\$2,037
Debt to Credit Ratio		1.648647594
Less: Cost Recovery	Tax deductible depreciation	-\$5,400
CAP Rate	(NOI/Purchase Price)	8.26%
Gross Rent Multiplier	(Purchase Price/Gross Inc)	7.88
Cash on Cash Rate of Return	(Cash Before Taxes/Down	13.2%
Equity Yield Rate	(Assumes 3% Appreciator	35.60%
Net Spendable Rate of Return	(Cash Flow & Tax Savings/Dn.	11.7%