

Property Address**71 N. Harrison St., York, PA 17403**

Turnkey Rental Pro Forma

Income and Expenses

Input:	Resale Price	\$138,500.00	
	Down Payment	\$27,700.00	20% Bank's Equity
	Mortgage Loan	\$110,800.00	
	Mortgage Terms	4.75%	30 Years
	Owner's Tax Bracket	30.0%	
	Cost Recovery	27.5 Years	
	Land Value	\$13,850.00	10% Percent of Total Value
	Closing Costs	\$6,371.00	5%

Projected First-Year Operating Statement

Potential Annual Gross Ir Current		\$18,300
	\$1,525.00 House	
Less: Estimated Vacancy Factor/Rental Loss	5.0%	-\$915
Potential Annual Effective Gross Income		\$17,385
Less: Annual Operating Expenses		
Property Taxes	\$3,822	
Insurance	425	
Water & Sewer		
Electric	0 tenant	
trash		
Replacement/Reserves	915	5.0% of annual effective income
Management	1,098	6.0%
Total Expenses	\$6,260	
ESTIMATED ANNUAL NET OPERATING INCOME		\$11,125
Less: Annual Dept Service		-\$6,936
	<i>\$578 Monthly mortgage payment</i>	
Cash Flow Before Taxes		\$4,189
Cash Flow Per Month		\$349
Add: Principal for year (Equity Build-up)		\$1,710
Debt to Credit Ratio		1.603991339
Less: Cost Recovery	Tax deductible depreciation	-\$4,533
CAP Rate	(NOI/Purchase Price)	8.03%
Gross Rent Multiplier	(Purchase Price/Gross Inc)	7.57
Cash on Cash Rate of Return	(Cash Before Taxes/Down	12.3%
Equity Yield Rate	(Assumes 3% Appreciator	34.82%
Net Spendable Rate of Return	(Cash Flow & Tax Savings/Dn.	11.1%