

Property Address

125 S. Belvidere Ave., York, PA 17401

Turnkey Rental Pro Forma

Income and Expenses

Input:	Resale Price	\$105,000.00	
	Down Payment	\$21,000.00	20% Bank's Equity
	Mortgage Loan	\$84,000.00	
	Mortgage Terms	4.75%	30 Years
	Owner's Tax Bracket	30.0%	
	Cost Recovery	27.5 Years	
	Land Value	\$10,500.00	10% Percent of Total Value
	Closing Costs	\$4,830.00	5%

Projected First-Year Operating Statement

Potential Annual Gros Current		\$13,800
	\$1,150.00 House	
Less: Estimated Vacancy Factor/Rental Loss	5.0%	-\$690
Potential Annual Effective Gross Income		\$13,110
Less: Annual Operating Expenses		
Property Taxes	\$2,423	
Insurance	425	
Water & Sewer		
Electric	0 tenant	
trash	0	
Business Privilage License		
Municipal Rental License	112.50	
Replacement/Reserves	690	5.0% of annual effective income
Management	828	6.0%
Total Expenses	\$4,479	
ESTIMATED ANNUAL NET OPERATING INCOME		\$8,632
Less: Annual Dept Service		-\$5,258
	<i>\$438 Monthly mortgage payment</i>	
Cash Flow Before Taxes		\$3,373
Cash Flow Per Month		\$281
Add: Principal for year (Equity Build-up)		\$1,296
Debt to Credit Ratio		1.641529714
Taxable Income Before Cost Recovery		\$4,669
Less: Cost Recovery	Tax deductible depreciation	-\$3,436
TAXABLE INCOME		\$1,233
CAP Rate	(NOI/Purchase Price)	8.22%
Gross Rent Multiplier	(Purchase Price/Gross Inc	7.61
Cash on Cash Rate of Return	(Cash Before Taxes/Down	13.1%
Equity Yield Rate	(Assumes 3% Appreciation	35.47%
Net Spendable Rate of Return	(Cash Flow & Tax Savings	11.6%