Property Address
248 E. Chestnut St., York, PA 17403

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	4.00%	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		$12,600
	$1,050.00	House	
Less: Estimated Vacancy Factor/Rental Loss		5.0%	-$630
Potential Annual Effective Gross Income			**$11,970**
Less: Annual Operating Expenses			

Property Taxes	$904		
Insurance	425		
Water & Sewer			
Electric	0	tenant	
trash	0		
Business Privilege License			
Municipal Rental License	113		
Replacement/Reserves	630	5.0%	*of annual effective income*
Management	756	6.0%	
Total Expenses	$2,828		

ESTIMATED ANNUAL NET OPERATING INCOME		**$9,143**
Less: Annual Dept Service		-$4,812
$401 Monthly mortgage payment		
Cash Flow Before Taxes		**$4,330**
Cash Flow Per Month		**$361**
Add: Principal for year (Equity Build-up)		$1,479
Debt to Credit Ratio		1.899800983
Taxable Income Before Cost Recovery		$5,809
Less: Cost Recovery Tax deductible depreciation		-$3,436
TAXABLE INCOME		**$2,373**
CAP Rate	*(NOI/Purchase Price)*	8.71%
Gross Rent Multiplier	*(Purchase Price/Gross Inc*	8.33
Cash on Cash Rate of Return	*(Cash Before Taxes/Down*	16.8%
Equity Yield Rate	*(Assumes 3% Appreciatior*	39.27%
Net Spendable Rate of Return	(Cash Flow & Tax Savings	14.0%