RENTAL INVESTMENT

| PURCHASE ANAL | .YS | ıs |
|---------------|-----|----|
|---------------|-----|----|

| Total Project Costs | \$2.034.000 | 102% |
|---------------------|-------------|----------|
| Selling Costs | \$0 | 0% |
| Financing Costs | \$0 | 0% |
| Holding Costs | \$0 | 0% |
| Construction Costs | \$0 | 0% |
| Buying Costs | \$234.000 | 12% |
| Purchase Price | \$1.800.000 | 90% |
| | | % of ARV |
| After Repair Value | \$2.000.000 | |

| PROFIT/EQUITY FROM REHAB | -\$34.000 | -2% |
|-------------------------------------|--------------|------|
| FINANCING | | |
| Total Project Costs (excl. Selling) | \$2.034.000 | 102% |
| Long Term Financing | -\$1.260.000 | |
| INVESTOR CASH IN DEAL | \$774.000 | -2% |

RENTAL PRO FORMA

| Revenues | monthly | yearly |
|------------------------------|----------|-----------|
| Monthly Rental Income | \$15.000 | \$180.000 |
| Vacancy Loss 0,0% | \$0 | \$0 |
| Tenant Concessions | \$0 | \$0 |
| Other Income | \$0 | \$0 |
| Gross Operating Income | \$15.000 | \$180.000 |
| Operating Expenses | -\$958 | -\$11.500 |
| Net Operating Income | \$14.042 | \$168.500 |
| Financing | | |
| Mortgage Payment (interest) | -\$4.136 | -\$49.636 |
| Mortgage Payment (principal) | -\$3.499 | -\$41.988 |
| Total Financing | -\$7.635 | -\$91.624 |
| Cash Flow | | |
| Cash Flow After Debt | \$6.406 | \$76.876 |
| Levered Cash on Cash ROI | 0,83% | 9,93% |

\$3.499

\$3.400

\$6.899

\$13.305

1,72%

\$41.988

\$40.800

\$82.788

\$159.664

20,63%

| AFTER REPAIR VALUE |
|------------------------------|
| \$2.000.000 |
| TOTAL PROJECT COSTS |
| \$2.034.000 |
| PROFIT/EQUITY FROM REHAB |
| -\$34.000 |
| INVESTOR CASH IN DEAL |
| \$774.000 |
| MONTHLY RENTAL INCOME |
| \$15.000 /mo |
| MONTHLY CASH FLOW |
| \$6.406 /mo |
| LEVERED CASH-ON-CASH ROI |
| 9,93% |
| TOTAL RETURN (cash + equity) |
| \$13.305 /mo |
| TOTAL RETURN % |
| 20,63% |

Total Equity Earned

Total Return (cash + equity)

Total ROI (cash + equity)

Equity

Equity Earned (principal paydown)

Equity Earned (property appreciation)

CASH FLOW REPORT

| Revenues | 1 | 2 | 3 | 4 | <u>5</u> | <u>6</u> | 7 | 8 | 9 | <u>10</u> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Rental Income | 180.000 | 183.600 | 187.272 | 191.017 | 194.838 | 198.735 | 202.709 | 206.763 | 210.899 | 215.11 |
| Vacancy Loss Amount | | | | | | | | | | |
| Tenant Concessions | | | | | | | | | | |
| Other Income | | | | | | | | | | |
| Gross Operating Income | 180.000 | 183.600 | 187.272 | 191.017 | 194.838 | 198.735 | 202.709 | 206.763 | 210.899 | 215.11 |
| Operating Expenses | | | | | | | | | | |
| Property Taxes | -10.000 | -10.200 | -10.404 | -10.612 | -10.824 | -11.041 | -11.262 | -11.487 | -11.717 | -11.95 |
| Property Insurance | -1.500 | -1.530 | -1.561 | -1.592 | -1.624 | -1.656 | -1.689 | -1.723 | -1.757 | -1.79 |
| Cleaning and Maintenance: | | | | | | | | | | |
| HOA Dues: | | | | | | | | | | |
| Lawn and Groundskeeping: | | | | | | | | | | |
| Auto and Travel: | | | | | | | | | | |
| Electrical Utilities: | | | | | | | | | | |
| Water Utilities: | | | | | | | | | | |
| Gas Utilities: | | The state of the s | | | | | | | | |
| Garbage: | | | | | | | | | and the same of th | |
| Advertising: | | | | | | | | | | |
| Accounting & Legal: | | | | | | | | | | |
| Interest on HELOC | | | | | | | | | | |
| Other 2: | | | | | | - | | | | |
| Property Management: | | | | | | | | | | |
| Repairs: | | | | | | | | | | |
| | | | | | | | | | | |
| Cap Ex: | | | | | | | | | | |
| Cap Ex: Total Operating Expenses | -11.500 | -11.730 | -11.965 | -12.204 | -12.448 | -12.697 | -12.951 | -13.210 | -13.474 | -13.744 |
| | -11.500 | -11.730 | -11.965 | -12.204 | -12.448 | -12.697 | -12.951 | -13.210 | -13.474 | -13.74 |
| | -11.500 168.500 | -11.730 171.870 | -11.965 175.307 | -12.204 178.814 | -12.448 182.390 | -12.697 186.038 | -12.951 189.758 | -13.210 193.554 | -13.474 197.425 | |
| Total Operating Expenses | | | | | | | | | | |
| Total Operating Expenses | | | | | | | | | | |
| Total Operating Expenses Net Operating Income | | | | | | | | | | 201.37 |
| Total Operating Expenses Net Operating Income Financing | 168.500 | 171.870 | 175.307 | 178.814 | 182.390 | 186.038 | 189.758 | 193.554 | 197.425 | 201.37 3 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) | 168.500 -49.636 | 171.870 -47.925 | 175.307 -46.145 | 178.814 -44.292 | 182.390 -42.363 | 186.038 -40.356 | 189.758 -38.268 | 193.554 -36.094 | 197.425 -33.832 | -31.47 -60.14 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) | -49.636 -41.988 | -47.925 -43.699 | 175.307 -46.145 -45.480 | 178.814 -44.292 -47.332 | 182.390 -42.363 -49.261 | 186.038 -40.356 -51.268 | -38.268 -53.356 | -36.094 -55.530 | -33.832 -57.793 | -31.47 -60.14 -91.62 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing | -49.636 -41.988 -91.624 | -47.925 -43.699 -91.624 | -46.145 -45.480 -91.624 | -44.292 -47.332 -91.624 1.081.500 | -42.363 -49.261 -91.624 1.032.240 | -40.356 -51.268 -91.624 | -38.268 -53.356 -91.624 | -36.094 -55.530 -91.624 | -33.832 -57.793 -91.624 | -31.47 -60.14 -91.62 754.14 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value | -49.636 -41.988 -91.624 1.218.012 | -47.925 -43.699 -91.624 1.174.312 | -46.145 -45.480 -91.624 1.128.833 | -44.292 -47.332 -91.624 1.081.500 | -42.363 -49.261 -91.624 1.032.240 | -40.356 -51.268 -91.624 980.972 | -38.268 -53.356 -91.624 927.615 | -36.094 -55.530 -91.624 872.085 | -33.832 -57.793 -91.624 814.292 | -31.47 -60.14 -91.62 754.14 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow | -49.636 -41.988 -91.624 1.218.012 | -47.925 -43.699 -91.624 1.174.312 2.080.800 | -46.145 -45.480 -91.624 1.128.833 2.122.416 | -44.292 -47.332 -91.624 1.081.500 2.164.864 | -42.363 -49.261 -91.624 1.032.240 2.208.162 | -40.356 -51.268 -91.624 980.972 2.252.325 | -38.268 -53.356 -91.624 927.615 2.297.371 | -36.094 -55.530 -91.624 872.085 | -33.832 -57.793 -91.624 814.292 2.390.185 | -31.47' -60.14' -91.62' 754.14! |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow | -49.636 -41.988 -91.624 1.218.012 2.040.000 | -47.925 -43.699 -91.624 1.174.312 2.080.800 | -46.145 -45.480 -91.624 1.128.833 2.122.416 | -44.292 -47.332 -91.624 1.081.500 2.164.864 | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 | -38.268 -53.356 -91.624 927.615 2.297.371 | -36.094 -55.530 -91.624 872.085 2.343.319 | -33.832 -57.793 -91.624 814.292 2.390.185 | -31.47' -60.14' -91.62' 754.14! 2.437.989 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow | -49.636 -41.988 -91.624 1.218.012 | -47.925 -43.699 -91.624 1.174.312 2.080.800 | -46.145 -45.480 -91.624 1.128.833 2.122.416 | -44.292 -47.332 -91.624 1.081.500 2.164.864 | -42.363 -49.261 -91.624 1.032.240 2.208.162 | -40.356 -51.268 -91.624 980.972 2.252.325 | -38.268 -53.356 -91.624 927.615 2.297.371 | -36.094 -55.530 -91.624 872.085 | -33.832 -57.793 -91.624 814.292 2.390.185 | -31.47 -60.14 -91.62 754.14 2.437.98 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow Cash Flow Levered Cash-On-Cash ROI | -49.636 -41.988 -91.624 1.218.012 2.040.000 | -47.925 -43.699 -91.624 1.174.312 2.080.800 | -46.145 -45.480 -91.624 1.128.833 2.122.416 | -44.292 -47.332 -91.624 1.081.500 2.164.864 | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 | -38.268 -53.356 -91.624 927.615 2.297.371 | -36.094 -55.530 -91.624 872.085 2.343.319 | -33.832 -57.793 -91.624 814.292 2.390.185 | -31.47 -60.14 -91.62 754.14 2.437.98 |
| Net Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing | -49.636 -41.988 -91.624 1.218.012 2.040.000 | -47.925 -43.699 -91.624 1.174.312 2.080.800 | -46.145 -45.480 -91.624 1.128.833 2.122.416 | -44.292 -47.332 -91.624 1.081.500 2.164.864 | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 | -38.268 -53.356 -91.624 927.615 2.297.371 | -36.094 -55.530 -91.624 872.085 2.343.319 | -33.832 -57.793 -91.624 814.292 2.390.185 | -31.47 -60.14 -91.62 754.14 2.437.98 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow Cash Flow Levered Cash-On-Cash ROI | 168.500 -49.636 -41.988 -91.624 1.218.012 2.040.000 76.876 9,93% | -47.925 -43.699 -91.624 1.174.312 2.080.800 | -46.145 -45.480 -91.624 1.128.833 2.122.416 | -44.292 -47.332 -91.624 1.081.500 2.164.864 | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 | -38.268 -53.356 -91.624 927.615 2.297.371 | -36.094 -55.530 -91.624 872.085 2.343.319 | -33.832 -57.793 -91.624 814.292 2.390.185 | 201.3731.47 -60.14 -91.62 754.14 2.437.989 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow Cash Flow Levered Cash-On-Cash ROI Equity Equity Earned from Purchase & Rehab Equity Earned (Principal Paydown) Equity Earned (Appreciation) | 168.500 -49.636 -41.988 -91.624 1.218.012 2.040.000 76.876 9,93% | -47.925 -43.699 -91.624 1.174.312 2.080.800 80.246 10,37% | -46.145 -45.480 -91.624 1.128.833 2.122.416 83.683 10,81% | -44.292 -47.332 -91.624 1.081.500 2.164.864 87.189 11,26% | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 90.766 11,73% | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 94.413 12,20% | -38.268 -53.356 -91.624 927.615 2.297.371 98.134 12,68% | -36.094 -55.530 -91.624 872.085 2.343.319 101.929 13,17% | -33.832 -57.793 -91.624 814.292 2.390.185 105.800 13,67% | 201.37 -31.47 -60.14 -91.62 754.14 2.437.98 109.74 14,185 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow Cash Flow Levered Cash-On-Cash ROI Equity Equity Earned from Purchase & Rehab Equity Earned (Principal Paydown) | -49.636 -41.988 -91.624 1.218.012 2.040.000 76.876 9,93% | -47.925 -43.699 -91.624 1.174.312 2.080.800 80.246 10,37% | 175.307 -46.145 -45.480 -91.624 1.128.833 2.122.416 83.683 10,81% | 178.814 -44.292 -47.332 -91.624 1.081.500 2.164.864 87.189 11,26% | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 90.766 11,73% | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 94.413 12,20% | -38.268 -53.356 -91.624 927.615 2.297.371 98.134 12,68% | -36.094 -55.530 -91.624 872.085 2.343.319 101.929 13,17% | 197.425 -33.832 -57.793 -91.624 814.292 2.390.185 105.800 13,67% | 201.37 -31.47 -60.14 -91.62 754.14 2.437.98 109.74 14,189 60.14 47.80 |
| Total Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing Loan Balance Property Value Cash Flow Cash Flow Levered Cash-On-Cash ROI Equity Equity Earned from Purchase & Rehab Equity Earned (Principal Paydown) Equity Earned (Appreciation) | -49.636 -41.988 -91.624 1.218.012 2.040.000 76.876 9,93% -34.000 41.988 40.000 | 47.925 -43.699 -91.624 1.174.312 2.080.800 80.246 10,37% 43.699 40.800 | 175.307 -46.145 -45.480 -91.624 1.128.833 2.122.416 83.683 10,81% 45.480 41.616 | 178.814 -44.292 -47.332 -91.624 1.081.500 2.164.864 87.189 11,26% 47.332 42.448 | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 90.766 11,73% 49.261 43.297 | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 94.413 12,20% 51.268 44.163 | -38.268 -53.356 -91.624 927.615 2.297.371 98.134 12,68% | -36.094 -55.530 -91.624 872.085 2.343.319 101.929 13,17% | 197.425 -33.832 -57.793 -91.624 814.292 2.390.185 105.800 13,67% 57.793 46.866 | 201.37: -31.47' -60.14' -91.62' 754.14' 2.437.98: 109.74' 14,189 60.14' 47.80 |
| Net Operating Expenses Net Operating Income Financing Mortgage PMT (Interest) Mortgage PMT (Principal) Total Financing | -49.636 -41.988 -91.624 1.218.012 2.040.000 76.876 9,93% -34.000 41.988 40.000 | 47.925 -43.699 -91.624 1.174.312 2.080.800 80.246 10,37% 43.699 40.800 | 175.307 -46.145 -45.480 -91.624 1.128.833 2.122.416 83.683 10,81% 45.480 41.616 | 178.814 -44.292 -47.332 -91.624 1.081.500 2.164.864 87.189 11,26% 47.332 42.448 | 182.390 -42.363 -49.261 -91.624 1.032.240 2.208.162 90.766 11,73% 49.261 43.297 | 186.038 -40.356 -51.268 -91.624 980.972 2.252.325 94.413 12,20% 51.268 44.163 | -38.268 -53.356 -91.624 927.615 2.297.371 98.134 12,68% | -36.094 -55.530 -91.624 872.085 2.343.319 101.929 13,17% | 197.425 -33.832 -57.793 -91.624 814.292 2.390.185 105.800 13,67% 57.793 46.866 | -13.744 201.373 -31.477 -60.147 -91.624 754.145 2.437.985 109.745 14,18% 60.147 47.804 107.951 |