

## First-Year Pro Forma Operating Statement

This report created with a demonstration  
version of C/I Development

### **PURCHASE**

Purchase Price	9,059,647
Financing @ 7.7500%, 20 years	6,794,735
<b>Equity Investment</b>	<b>\$ 2,264,912</b>

### **GROSS ANNUAL INCOME**

Gross scheduled rent income	1,012,020
Miscellaneous Income	35,040
<b>Total Gross Income</b>	<b>\$ 1,047,060</b>
Less 3.00% Vacancy & Credit Loss Allowance	31,412
<b>Gross Operating Income</b>	<b>\$ 1,015,648</b>

### **OPERATING EXPENSES**

Accounting	5,400
Advertising	2,400
Insurance	36,000
Lawn/Snow	1,800
Legal	10,200
Maintenance	9,960
Management	52,320
Taxes	72,000
Trash Removal	3,600
Utilities	6,600
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 200,280</b>

**NET OPERATING INCOME (before debt service) \$ 815,368**

**ANNUAL DEBT SERVICE \$ 669,375**

### **CASH FLOW**

Cash flow (after debt service)	145,993
Cash flow (vacancy & management excluded)	229,725

Cap Rate  
to new buyer: 9.00%

Debt Coverage  
Ratio: 1.22

Cash on Cash  
to new buyer: 6.45%

THE INFORMATION, PROJECTIONS, AND CALCULATIONS PRESENTED IN THIS DOCUMENT ARE BELIEVED  
TO BE ACCURATE AND CORRECT BUT ARE NOT GUARANTEED.