

Shiloh River Resort, Inc.

2010 Profit & Loss Statement

INCOME:

Rental Income		<u>\$ 67,778.86</u>
Total Income:		\$ 67,778.86

EXPENSES:

Insurance		\$ 1,910.00
Licenses & Permits		\$ 1,135.00
Maintenance & Repairs		\$ 3,367.46
Supplies		\$ 563.65
Taxes, Property		\$ 5,564.32
Utilities		\$ 4,070.58
Well Testing		<u>\$ 552.00</u>
Total Expenses:		\$ 17,163.01

NET OPERATING INCOME: \$ 50,615.85

CAP RATE @ \$579K: 8.7%

PROPOSED FINANCING PACKAGE:

Sales Price	\$579,000	
- Cash Down Payment	<u>- 229,000</u>	
= New 1st @ 8% I-O	\$350,000	
Annual Debt Service:		\$ 28,000.00

NET INCOME: \$ 22,615.85

CASH-ON-CASH RETURN ON \$229K CASH DOWN PAYMENT: 9.8%

The above information has been obtained from sources believed to be reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.