

Stillman Mobile Home Park 2010 Profit & Loss Statement

INCOME	
Rental Income	390,068.13
Storage Income	2,503.00
Laundry Income	5,773.00
Utility Income	33,086.46
Other Income	<u>1,279.99</u>
TOTAL INCOME	432,710.58
EXPENSE	
Bank Charges & Credit Card Fees	730.34
Electricity	49,047.41
Garbage	6,847.83
Gas	5,611.77
Insurance	7,113.00
Internet & Cable	3,393.67
Legal & Professional	3,832.00
Laundry Equipment Rental	1,858.84
Licenses & Permits	1,802.50
Meter Reading	2,181.64
Office Supplies & Postage	41.65
Other Expenses	463.15
Property Taxes	33,653.38
Refunds	1,828.91
Repairs & Maintenance	6,609.91
Sewer	22,542.99
Telephone	1,910.95
Wages	26,425.99
Water	<u>4,969.95</u>
TOTAL EXPENSE	180,865.88
NET OPERATING INCOME	251,844.70
CAP RATE @ \$3,100,000	8.1%
DEBT SERVICE	
\$2,200,000 @ 7%	<u>154,000.00</u>
NET INCOME	97,844.70
CASH-ON-CASH RETURN	
on \$900,000 Down Payment	10.87%

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.