

Add 1 Cabin- \$125,000 cost, \$65,000 cash in, \$60,000 loan

	<u>Jan-08</u>	<u>Feb-08</u>	<u>Mar-08</u>	<u>Apr-08</u>	<u>May-08</u>	<u>Jun-08</u>	<u>Jul-08</u>	<u>Aug-08</u>	<u>Sep-08</u>	<u>Oct-08</u>	<u>Nov-08</u>	<u>Dec-08</u>	<u>Total</u>
Occupancy	10%	20%	20%	25%	25%	30%	30%	45%	55%	60%	40%	10%	30.8%
Rental Rate (per night)	175	175	175	175	175	175	175	175	175	175	175	175	175
Revenues	525	1,050	1,050	1,313	1,313	1,575	1,575	2,363	2,888	3,150	2,100	525	19,425
less Management (30%)	158	315	315	394	394	473	473	709	866	945	630	158	5,828
less Maintenance (20%)	105	210	210	263	263	315	315	473	578	630	420	105	3,885
less Debt Service (\$60k)	425	425	425	425	425	425	425	425	425	425	425	425	5,100
less R.E.T.	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>1,440</u>
Cash Flow	(283)	(20)	(20)	111	111	243	243	636	899	1,030	505	(283)	3,173

Year 2 of Cabin Operation

	<u>Jan-09</u>	<u>Feb-09</u>	<u>Mar-09</u>	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Aug-09</u>	<u>Sep-09</u>	<u>Oct-09</u>	<u>Nov-09</u>	<u>Dec-09</u>	<u>Total</u>
Occupancy	20%	20%	20%	30%	35%	50%	60%	60%	60%	80%	60%	20%	42.9%
Rental Rate (per night)	175	175	175	175	175	175	175	175	175	175	175	175	175
Revenues	1,050	1,050	1,050	1,575	1,838	2,625	3,150	3,150	3,150	4,200	3,150	1,050	27,038
less Management (30%)	315	315	315	473	551	788	945	945	945	1,260	945	315	8,111
less Maintenance (20%)	210	210	210	315	368	525	630	630	630	840	630	210	5,408
less Debt Service (\$60k)	425	425	425	425	425	425	425	425	425	425	425	425	5,100
less R.E.T.	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>1,440</u>
Cash Flow	(20)	(20)	(20)	243	374	768	1,030	1,030	1,030	1,555	1,030	(20)	6,979

Year 3 of Cabin Operation

	<u>Jan-10</u>	<u>Feb-10</u>	<u>Mar-10</u>	<u>Apr-10</u>	<u>May-10</u>	<u>Jun-10</u>	<u>Jul-10</u>	<u>Aug-10</u>	<u>Sep-10</u>	<u>Oct-10</u>	<u>Nov-10</u>	<u>Dec-10</u>	<u>Total</u>
Occupancy	25%	25%	30%	35%	45%	60%	65%	75%	75%	85%	75%	45%	53.3%
Rental Rate (per night)	185	185	185	185	185	185	185	185	185	185	185	185	185
Revenues	1,388	1,388	1,665	1,943	2,498	3,330	3,608	4,163	4,163	4,718	4,163	2,498	35,520
less Management (30%)	416	416	500	583	749	999	1,082	1,249	1,249	1,415	1,249	749	10,656
less Maintenance (20%)	278	278	333	389	500	666	722	833	833	944	833	500	7,104
less Debt Service (\$60k)	425	425	425	425	425	425	425	425	425	425	425	425	5,100
less R.E.T.	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>1,440</u>
Cash Flow	149	149	288	426	704	1,120	1,259	1,536	1,536	1,814	1,536	704	11,220

Year 4 of Cabin Operation

	<u>Jan-11</u>	<u>Feb-11</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Nov-11</u>	<u>Dec-11</u>	<u>Total</u>
Occupancy	25%	25%	30%	35%	45%	60%	65%	75%	75%	85%	75%	45%	53.3%
Rental Rate (per night)	185	185	185	185	185	185	185	185	185	185	185	185	185
Revenues	1,388	1,388	1,665	1,943	2,498	3,330	3,608	4,163	4,163	4,718	4,163	2,498	35,520
less Management (30%)	416	416	500	583	749	999	1,082	1,249	1,249	1,415	1,249	749	10,656
less Maintenance (20%)	278	278	333	389	500	666	722	833	833	944	833	500	7,104
less Debt Service (\$60k)	425	425	425	425	425	425	425	425	425	425	425	425	5,100
less R.E.T.	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>1,440</u>
Cash Flow	149	149	288	426	704	1,120	1,259	1,536	1,536	1,814	1,536	704	11,220

Year 5 of Cabin Operation

	<u>Jan-12</u>	<u>Feb-12</u>	<u>Mar-12</u>	<u>Apr-12</u>	<u>May-12</u>	<u>Jun-12</u>	<u>Jul-12</u>	<u>Aug-12</u>	<u>Sep-12</u>	<u>Oct-12</u>	<u>Nov-12</u>	<u>Dec-12</u>	<u>Total</u>
Occupancy	25%	25%	30%	35%	45%	60%	65%	75%	75%	85%	75%	45%	53.3%
Rental Rate (per night)	195	195	195	195	195	195	195	195	195	195	195	195	195
Revenues	1,463	1,463	1,755	2,048	2,633	3,510	3,803	4,388	4,388	4,973	4,388	2,633	37,440
less Management (30%)	439	439	527	614	790	1,053	1,141	1,316	1,316	1,492	1,316	790	11,232
less Maintenance (20%)	293	293	351	410	527	702	761	878	878	995	878	527	7,488
less Debt Service (\$60k)	425	425	425	425	425	425	425	425	425	425	425	425	5,100
less R.E.T.	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>	<u>1,440</u>
Cash Flow	186	186	333	479	771	1,210	1,356	1,649	1,649	1,941	1,649	771	12,180