

Proforma Operating Statement for 394 Maraposa

Airbnb Analysis based on 1/1/2019 to 5/31/2019 data annualized

Units

Unit A: Single Family Home 2 bedroom 1.5 baths, 2 car carport - 1150 Sqft

Unit B: 4 Single Family Home 4 Bedroom 3 Baths - 1966 sq ft

Unit C: Studio Apartment - 445 sq ft

| <u>Expenses</u> | Annual Amounts | | | Annual |
|--|------------------|------------------|------------------|------------------|
| | Front Unit | Middle Unit | Back Unit | |
| Estimated Annual Repairs | \$ 900 | \$ 1,500 | \$ 600 | \$ 3,000 |
| Utilities combined for all three units. Gas, Electric, Sewer, Water, Trash | \$ 2,448 | \$ 4,080 | \$ 1,632 | \$ 8,160 |
| Cable and Internet | \$ 792 | \$ 1,320 | \$ 528 | \$ 2,640 |
| Gardener | \$ 360 | \$ 600 | \$ 240 | \$ 1,200 |
| Pool Maintenance | \$ 360 | \$ 600 | \$ 240 | \$ 1,200 |
| Property Taxes based on 4 million Purchase Price | \$ 15,000 | \$ 25,000 | \$ 10,000 | \$ 50,000 |
| Management Expenses (owner managed) | \$ - | \$ - | \$ - | \$ - |
| Insurance | \$ 507 | \$ 846 | \$ 338 | \$ 1,691 |
| Percentage of Expenses Shared by each unit | 30% | 50% | 20% | 100% |
| Total Estimated Expenses by unit | \$ 20,367 | \$ 33,946 | \$ 13,578 | \$ 67,891 |

| Revenue Airbnb Scenario | Revenue Assumptions | | | |
|--|---------------------|---------------------|-------------------|---------------------|
| | Front Unit | Middle Unit | Back Unit | Total |
| Airbnb Rate per day for entire unit | \$ 212.17 | \$ 375.00 | \$ 139.55 | na |
| Average days rented monthly? | 20.48 | 20.00 | 22.51 | na |
| Average Earnings Per Day | \$142.86 | \$ 246.58 | \$103.27 | \$ 164.24 |
| Gross Monthly Revenue | \$ 4,345 | \$ 7,500 | \$ 3,141 | \$ 14,987 |
| Gross Annual Revenue | \$ 52,145 | \$ 90,000 | \$ 37,693 | \$ 179,839 |
| Net Annual Revenue | \$ 31,778 | \$ 56,055 | \$ 24,115 | \$ 111,948 |
| Purchase Price based on 2.5% Cap Rate | \$ 1,271,124 | \$ 2,242,180 | \$ 964,604 | \$ 4,477,909 |
| Purchase Price based on 2.75 Cap Rate | \$ 1,155,568 | \$ 2,038,345 | \$ 876,913 | \$ 4,070,826 |
| Purchase Price based on 3.0% Cap Rate | \$ 1,059,270 | \$ 1,868,483 | \$ 803,837 | \$ 3,731,591 |
| Sales Price - Cap Rate is 2.95% | \$ 1,078,689 | \$ 1,902,737 | \$ 818,573 | \$ 3,800,000 |

* Unit B is currently Owner Occupied. The data provided is based on estimates not actual figures

The proforma is for illustrative purposes only. Data is based on a combination of actual owner results and projections. None of these numbers are guaranteed by listing brokers or by the owner. All buyers and Agents should do their own research of the market rental rates and Airbnb market.