

MAC I, LLC
Houston Duplexes Operating Statment

	1925-27 N. Houston	1945-47 N. Houston
Sale Value	\$ 34,500.00	\$ 35,500.00
Rent Amounts		
#1	\$ 350.00	\$ 350.00
#2	\$ 295.00	\$ 315.00
Total Monthly Rent	\$ 645.00	\$ 665.00
Annualized Rent	\$ 7,740.00	\$ 7,980.00
Expenses		
Water/Sewer	\$ 420.00	\$ 420.00
Gas	\$ -	\$ -
Electric	\$ 300.00	\$ 300.00
Repairs/Maint.	\$ 1,000.00	\$ 1,000.00
Trash Service	\$ -	\$ -
Taxes	\$ 561.06	\$ 560.00
Management	\$ 661.77	\$ 682.29
Insurance	\$ 500.00	\$ 500.00
Total Expenses	\$ 3,442.83	\$ 3,462.29
Vacancy Lost 5%	\$ 387.00	\$ 399.00
Bad Debt 10%	\$ 735.30	\$ 758.10
Operating Income	\$ 3,174.87	\$ 3,360.61
Debt Service	\$ (1,876.28)	\$ (1,930.67)
Net Income (Buyer)	\$ 1,298.59	\$ 1,429.94

Rate of return 25% down	15.06%	16.11%
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Assumptions

Buyer will be placing 25% down on the property at a 6.5% interest rate

Management is calculated with vacancy and bad debt

Rate of return is calculated off of the buyers cash down payment (25%)

Tenant has utilities in their name, electric expense is assuming owner will have to pay for utilities for 2 months of the year due to Vacancy