

RV Park Purchase Price \$1,475,000.00		RV Park	CapEx+16	EOY '25
Income				
Pad Rent		\$115,080	\$72,000	\$187,080
RV rent		\$68,345	\$51,000	\$119,345
Other rent		\$0		\$0
Total Income		\$183,425	\$123,000	\$306,425
Expense				
Computer & WiFi		\$2,561	\$768	\$3,329
Credit Card Fee		\$1,421	\$426	\$1,847
Advertising & Promotion			\$0	\$0
Eviction		\$144	\$43	\$187
Postage		\$40	\$0	\$40
Equipment Rental and Svc				
Insurance	CRES & MOBILE INS		\$5,000	\$5,000
Landscaping			\$0	\$0
Leasing Fee				
Meals & Ent			\$0	\$0
Property Management		\$15,000	\$7,500	\$22,500
Rent Expense			\$0	\$0
Property Tax		\$2,504	\$751	\$3,255
Repairs and Maintenance				
	Mowing	\$75	\$23	\$98
	Septic	\$2,075	\$623	\$2,698
	Repairs and Main	\$5,000		\$5,000
Total Repairs and Maintenance		\$7,150	\$645	\$7,795
Utilities				
	Electric *1	\$22,000	\$0	\$22,000
	Gas			\$0
	Trash *2	\$4,296	\$15,300	\$19,596

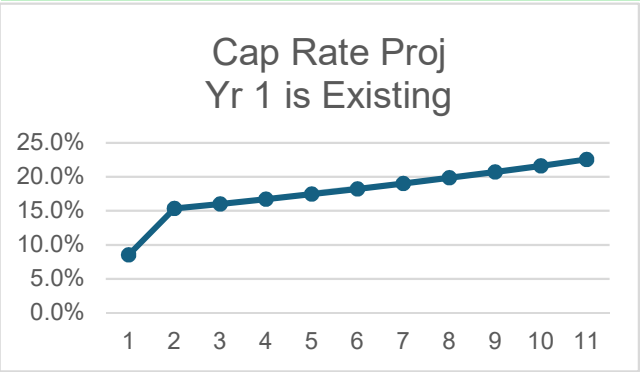
Prior Adding 16 Pads	Total
January	\$ 14,635
Ann Gross	\$ 175,620

Assumptions		2026
AGI	104.00%	318,682.00
Expense	103.00%	92,499.29
Net Income		226,182.71
	NOI / Mo	18,848.56
	Expense Ratio	29.0%
	E.R. After Debt Service	33.1%
	Loans 12% & 7.5%	12,941.83
	Mo.Net After Debt Svc	5,906.73
Net % to PMLs Monthly	15%	886.01
	Total to PMLs/Mo	6,390.34
	Annual Dist to PMLs	76,684.08
2025 IntOnlyDist	Accumulated Distributions	109,708.08
Mo. Int Only Pymnt \$38,530."	G.P's Profit / Mo.	5,020.72
"PMLx12%/12x7=38530	G.P's Profit / YR.	60,248.63
	G.P's Accumulated	60,248.63
	PMLInvested\$ROIAfterD.S.	13.9%
	PMLInvested\$ROIPriorD.S.	41.1%
\$550,433.00		
GP Net Inc =X% of Purc		4.1%
Cap Rate Proj (No D.S.)	8.5%	15.3%
Int Rate	PML @8%	PML @9%
Preferred Pymt to PML	\$3,669.55	\$4,128.25
Preferred Pymt To Seller	\$7,437.50	\$7,437.50

Stabilized(-1)

	Water	\$2,855	\$1,400	\$4,255	Total Payment to Lenders	\$11,107.05	\$11,565.75
Total Utilities		\$29,151	\$16,700	\$45,851		Currently	EOY 2025
Tot Exp *3		\$57,971	\$31,834	\$89,805	Pad Income Only -5%=	\$115,000.00	\$187,080.00
Ann Net Inc		\$125,454	\$91,166	\$216,620	Expense	\$57,971.08	\$89,805.13
Monthly NOI		\$10,454	\$7,597	\$18,052	Net OI	\$57,029	\$97,275
				\$66,295	RV Lease/Purch 2025	Inc from RVs only ->	\$ 119,000
66295	Expense Ratio -		29.3%		NOI w/LP		\$ 216,275
	NOIAfterDebtServiceEOY2025		\$178,089.87				
	Cap Rate Currently		8.5%				
	Cap Rate EOY 2025		14.7%				

\*\*\*1 Most are metered and will chg back to the pad.  
 \*2 Trash is expensed higher than norm 2025.  
 \*3 Many fixed expenses don't increase by increasing pad counts. \$89805 in G42 add 3% is J18



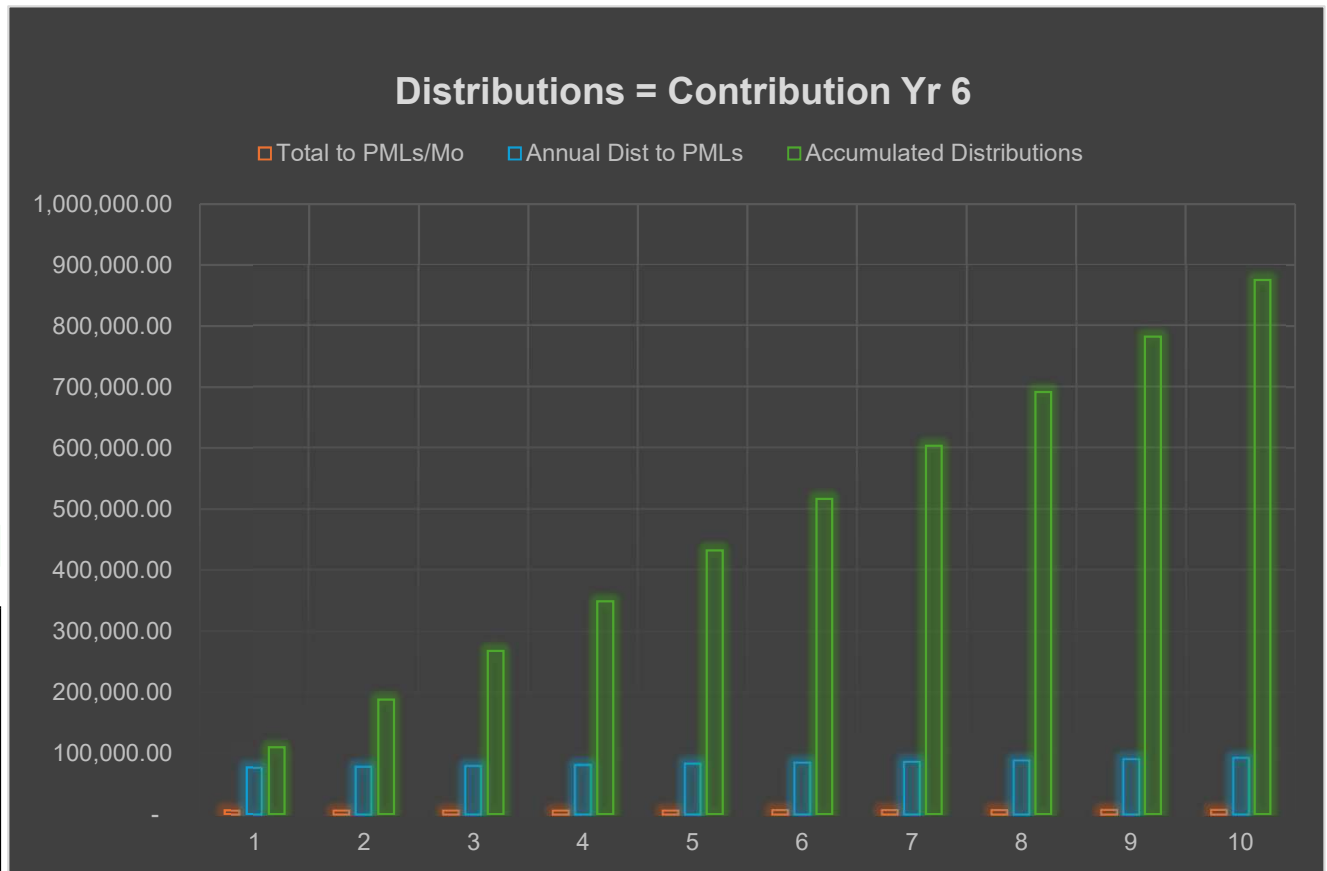
Purchase price		\$ 1,475,000	Down		\$285,000
Down payment	19.3%	\$ 285,000	Reserve	2.00%	\$29,500
Amount financed		\$ 1,190,000	Acq and Stabilize	3.1%	\$45,547
			CapEx	9.8%	\$145,000
NOI (future)	Month	\$ 18,052	Closing	1.3%	\$19,175
Loan Payments		\$ (12,942)	PML		\$524,222
Net NOI		\$ 5,110	Lender 5%		\$550,433
	Annual	\$ 61,318	Owner carry	68%	\$1,190,000
			Tot Loans		\$1,740,433

				15%				
	1% of PML	\$ to PMLs 2026	\$ to PMLs 2027	\$ to PMLs 2028	\$ to PMLs 2029	\$ to PMLs 2030	\$ to PMLs 2031	\$ to PMLs 2032
Investment	\$5,504.331	\$88,388.79	\$78,179.93	\$79,739.77	\$81,366.29	\$83,062.29	\$84,830.68	\$86,674.49
Amount	#or % of Units							
\$20,000	3.634%	\$2,786.32	\$2,840.67	\$2,897.34	\$2,956.44	\$3,018.07	\$3,082.32	\$3,149.32
\$25,000	4.542%	\$3,482.90	\$3,550.83	\$3,621.68	\$3,695.56	\$3,772.59	\$3,852.90	\$3,936.65
\$35,000	6.359%	\$4,876.05	\$4,971.17	\$5,070.35	\$5,173.78	\$5,281.62	\$5,394.06	\$5,511.31
\$50,000	9.084%	\$6,965.79	\$7,101.67	\$7,243.36	\$7,391.11	\$7,545.17	\$7,705.81	\$7,873.29
\$75,000	13.626%	\$10,448.69	\$10,652.50	\$10,865.04	\$11,086.67	\$11,317.76	\$11,558.71	\$11,809.94
\$100,000	18.168%	\$13,931.58	\$14,203.34	\$14,486.72	\$14,782.22	\$15,090.34	\$15,411.61	\$15,746.59
\$305,000	55.41088%	\$76,684.08	\$78,179.93	\$79,739.77	\$81,366.29	\$83,062.29	\$84,830.68	\$86,674.49
Chk Sum	\$305,000	13.93%	14.20%	14.49%	14.78%	15.09%	15.41%	15.75%
Chk Sum 1%=	\$ 5,504.33							
Chk Sum	\$ 550,433.47							

Pad Rent		RV Payments	
\$	9,240	\$	5,395
\$	110,880	\$	64,740

2027	2028	2029	2030	2031	2032	2033	2034	2035
331,429.28	344,686.45	358,473.91	372,812.87	387,725.38	403,234.40	419,363.77	436,138.32	453,583.86
95,274.27	98,132.49	101,076.47	104,108.76	107,232.03	110,448.99	113,762.46	117,175.33	120,690.59
236,155.01	246,553.96	257,397.44	268,704.10	280,493.35	292,785.41	305,601.31	318,962.99	332,893.26
19,679.58	20,546.16	21,449.79	22,392.01	23,374.45	24,398.78	25,466.78	26,580.25	27,741.11
28.7%	28.5%	28.2%	27.9%	27.7%	27.4%	27.1%	26.9%	26.6%
32.7%	32.2%	31.8%	31.4%	31.0%	30.6%	30.2%	29.8%	29.5%
12,941.83	12,941.83	12,941.83	12,941.83	12,941.83	12,941.83	12,941.83	12,941.83	12,941.83
6,737.75	7,604.33	8,507.96	9,450.18	10,432.62	11,456.95	12,524.95	13,638.42	14,799.27
1,010.66	1,140.65	1,276.19	1,417.53	1,564.89	1,718.54	1,878.74	2,045.76	2,219.89
6,514.99	6,644.98	6,780.52	6,921.86	7,069.22	7,222.87	7,383.07	7,550.09	7,724.22
78,179.93	79,739.77	81,366.29	83,062.29	84,830.68	86,674.49	88,596.87	90,601.12	92,690.67
187,888.01	267,627.78	348,994.07	432,056.36	516,887.04	603,561.53	692,158.40	782,759.53	875,450.20
5,727.09	6,463.68	7,231.76	8,032.65	8,867.72	9,738.41	10,646.20	11,592.66	12,579.38
68,725.09	77,564.19	86,781.15	96,391.81	106,412.67	116,860.92	127,754.44	139,111.87	150,952.60
128,973.71	206,537.90	293,319.05	389,710.86	496,123.53	612,984.45	740,738.90	879,850.76	1,030,803.36
14.2%	14.5%	14.8%	15.1%	15.4%	15.7%	16.1%	16.5%	16.8%
42.9%	44.8%	44.8%	48.8%	51.0%	53.2%	55.5%	57.9%	60.5%
4.7%	5.3%	5.9%	6.5%	7.2%	7.9%	8.7%	9.4%	10.2%
16.0%	16.7%	17.5%	18.2%	19.0%	19.8%	20.7%	21.6%	22.6%
PML @10%	PML@11%	PML @ 12%	PML @14%	PML @15%				
\$4,586.94	\$5,045.64	\$5,504.33	\$6,421.72	\$6,880.41				
\$7,437.50	\$7,437.50	\$7,437.50	\$7,437.50	\$7,437.50				

<b>2026</b>	
<b>RV Lease/Purch</b>	119000
<b>\$ 89,805</b>	
<b>\$ 119,000</b>	
<b>\$ 216,275</b>	



7.5%	\$7,438	
Mo Pmt	\$12,942	
NOI/Mo	\$18,052	
Net NOI	\$5,110	
\$ to PMLs 2033	\$ to PMLs 2034	\$ to PMLs 2035
\$88,596.87	\$90,601.12	\$92,690.67
\$3,219.17	\$3,291.99	\$3,367.92
\$4,023.96	\$4,114.99	\$4,209.89
\$5,633.54	\$5,760.99	\$5,893.85
\$8,047.92	\$8,229.98	\$8,419.79
\$12,071.88	\$12,344.97	\$12,629.68
\$16,095.84	\$16,459.96	\$16,839.58
\$88,596.87	\$90,601.12	\$92,690.67
16.10%	16.46%	16.84%