

**PROFORMA ANALYSIS**

Owner:  
Laundry:  
Address:  
City:

David Carter Example 4,400sqft Store 2609 GALLATIN PIKE Nashville, TN
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INCOME	Daily	Monthly	DEBT SERVICE ANALYSIS:		
Machine Income	\$1,002.00	\$30,060	Sales Price:	649,909	Term: 84
Vending-Soap&Drinks	15.00	\$450	Down Payment:	150,000	Rate: 8.50%
Concessions	0.00	0	Amt Financed:	499,909	7,917
Other	5.00	150	% Investment:	23.08%	

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Total Income	\$30,660	367,920	378,958	390,326	402,036	414,097

EXPENSES	\$/Sq.Ft	Sq Ft							
Base Rent	\$0.80	4,400	3,500	41,997	43,257	44,555	46,337	48,190	50,118
Taxes	\$0.09		396	4,752	4,895	5,041	5,193	5,348	5,509
Insurance	\$0.10		440	5,280	5,438	5,602	5,770	5,943	6,121
Maintenance	\$0.08		352	4,224	4,351	4,481	4,616	4,754	4,897
Gas		6.00%	1,840	22,075	22,737	23,420	24,005	24,605	25,097
Water		8.00%	2,453	29,434	29,434	29,434	29,434	29,434	29,434
Electric		4.00%	1,226	14,717	14,717	14,717	14,717	14,717	14,717
Insurance			150	1,800	1,854	1,910	1,967	2,026	2,087
Personal Prop. Tax	enter :		300	3,600	3,708	3,819	3,934	4,052	4,173
Trash Collection	enter :		65	780	803	828	852	878	904
Vending costs	enter :		75	900	927	955	983	1,013	1,043
Labor	enter :		4,000	48,000	49,440	50,923	52,196	53,501	54,571
Advertising	enter :		300	3,600	3,708	3,819	3,934	4,052	4,173
Miscellaneous	enter :		100	1,200	1,236	1,273	1,311	1,351	1,391
Total Expenses			15,197	182,359	186,505	190,776	195,248	199,863	204,236

Cash Flow from Operations *	15,463	185,561	192,453	199,551	206,788	214,234	222,284
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CASH FLOW ANALYSIS:							
Cash flow from Operations *		\$185,561	\$192,453	\$199,551	\$206,788	\$214,234	\$222,284
Less Debt Service		95,002	95,002	95,002	95,002	95,002	95,002
Net Cash flow after Debt Service		90,560	97,451	104,549	111,786	119,232	127,283

TAXABLE INCOME/LOSS:							
Cash flow Before Debt Service:		\$185,561	\$192,453	\$199,551	\$206,788	\$214,234	\$222,284
Less Depreciation		129,982	207,971	124,783	74,740	74,740	37,045
Less Interest		40,398	35,571	30,318	24,600	18,378	11,605
Taxable Income/-Loss		15,182	-51,089	44,450	107,448	121,117	173,635

RETURN ON INVESTMENT							
Cash on Cash R.O.I.		60%	65%	70%	75%	79%	85%
Equity Build-up R.O.I.		36%	40%	43%	47%	51%	56%

This is one of multiple sets of assumptions used for the purpose of CREDIT ANALYSIS ONLY. This analysis is for INTERNAL USE ONLY and is not a representation of expected cash flows. This analysis is NOT to be relied on for investment purposes.

**ASSUMPTIONS:**

Washers	#	Vend	Turns	Income
Top Loaders	6	\$2.50	4.0	\$60.00
Horizons	0	\$3.00	4.0	0.00
20 LB	6	\$3.00	4.0	72.00
25 LB	0	\$0.00	4.0	0.00
30 LB	10	\$4.00	4.0	160.00
40 LB	6	\$5.00	4.0	120.00
60 LB	4	\$7.00	4.0	112.00
80 LB	4	\$9.00	4.0	144.00
Total	36		32	\$668.00

Dryer	Number	Vend	Turns	Income
30# Stack Dry	8	0.25	15	60.00
75# Dryers	4	0.25	15	15.00
45# Stack Dry	8	0.25	15	30.00
Total	20		45	\$334.00

Dry Cleaning	\$0.00
Vending (Soaps, Snacks, Drinks)	\$5.00
Video	\$5.00
Other (Drop off, etc.)	\$5.00
Total	\$15.00

Economic	Year 2	Year 3	Year 4	Year 5	Year 6
Income:	3.00%	3.00%	3.00%	3.00%	3.00%
Rent:	3.00%	3.00%	4.00%	4.00%	4.00%
SG&A Exp.	3.00%	3.00%	3.00%	3.00%	3.00%
Labor Exp.	3.00%	3.00%	2.50%	2.50%	2.00%

**DEMOGRAPHICS**

Within: 1  
Households: 5,429  
% Renters: 42.00%  
# of Renters: 2,277  
# to Breakeven: 338  
% Needed: 14.83%

Within: 3  
Households: 28,842  
% Renters: 41.00%  
# of Renters: 11,721  
# to Breakeven: 338  
% Needed: 2.88%