

Income					
sf	\$/sf/yr	tenant	Rent/month	Rent/year	notes
	private	linda	\$6,375	\$76,500	
	mychoice	kim	\$5,384	\$64,609	
	private	marian	\$5,310	\$63,724	
	my choice	John	\$5,384	\$64,608	
	supportive care	?	\$5,000	\$60,000	TBD
	support #2		0	\$0	
	support #3		0	\$0	
	support #4		0	\$0	
			rent \$/yr	\$329,440	
			rent \$/month	\$27,453	

LIVE IN MANAGER PROFORMA			
Projected Expenses			
updated 2-13-24			
	Budget (4 residents)		
Expenses	\$/month	\$/year	
Advertising & marketing	125	1500	
	0	0	
Business insurance	500	6000	
Property insurance	930	11160	
QBO fees	75	900	
Taxes Prep	300	3600	
Legal fees	100	1200	
Licenses & Permits	20	240	
Office Supplies	20	240	
Software & Tech	30	360	
Employer Payroll Tax	0	0	
Payroll Processing Fees	75	900	
Salaries & Wages (w/ Owner Operator working 4 days x 24 hr/day)	4,760	57,122	
Staffing Agency	300	3600	
House	500	6000	
Yard & Driveway	600	7200	
Activities	20	240	
Other			
Travel	280	3360	
Food	1000	12000	
Household	125	1500	
Miscellaneous	60	720	
Property taxes (escrowed amt)	1461	17532	
Utilities			
Cell Phone	65	780	
Electric & Gas	650	7800	
Other	0	0	
Phone, Internet, CATV	175	2100	

Trash & Water	190	2280	
Total Expenses	\$ 12,361.17	\$ 148,334	
Payroll - Paid Staff Full Time	<i>\$/hr</i>	<i>\$/shift</i>	
14 hrs - full rate (8am till 10 pm)	17	238	
10 hrs - nite rate (10 till 8am)	10	100	
<i>total cost per day</i>		\$ 338	
<i>365 days/ year</i>		\$ 365	
<i>total per year</i>		\$ 123,370	
<i>Add Payroll Taxes 13%</i>		\$ 16,038	
Total/yr		\$ 139,408	
<i>Avg Total/month</i>		\$ 11,617	
With Living In Operator Covering 4 days (24hr); Payroll Cost to Business.			
	# days	\$/day	Annual StaffingCost
Operator works 4 days / wk x 49 wks per year (3wks vac)	196		
Paid staff for remainder of year (days)	169	\$ 338.00	\$ 57,122.00

Emerson Senior Living Proforma

Updated: 2-13-24

Scenario A: Owner/Occupant working 4 days wk, 49 wk/yr, investing 275k

Year	0	1	2	3	4	5	6	7	8	9	10
Year Ending	6/1/2024	6/30/2025	6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030	6/30/2031	6/30/2032	6/30/2033	6/30/2034
1 Gross Potential Income		\$329,440	\$336,029	\$342,750	\$349,605	\$356,597	\$363,729	\$371,003	\$378,423	\$385,992	\$393,712
2 Vacancy	2.00%	\$0	(\$6,721)	(\$6,855)	(\$6,992)	(\$7,132)	(\$7,275)	(\$7,420)	(\$7,568)	(\$7,720)	(\$7,874)
3 Effective Gross Revenue		\$329,440	\$329,308	\$335,895	\$342,613	\$349,465	\$356,454	\$363,583	\$370,855	\$378,272	\$385,837
4 Operating Expenses		\$148,334	\$151,301	\$154,327	\$157,413	\$160,561	\$163,773	\$167,048	\$170,389	\$173,797	\$177,273
5 Net Operating Income		\$181,106	\$178,008	\$181,568	\$185,199	\$188,903	\$192,681	\$196,535	\$200,466	\$204,475	\$208,565
6 Leasing Commissions											
7 Tenant Improvement Allowances											
8 Capital Expense Reserve	1.00%	\$3,294	\$3,696	\$3,770	\$3,846	\$3,923	\$4,001	\$4,081	\$4,163	\$4,246	\$4,331
9 Total Capital Expenses		\$3,294	\$3,696	\$3,770	\$3,846	\$3,923	\$4,001	\$4,081	\$4,163	\$4,246	\$4,331
10 Cash Flow Before Debt Service		\$177,812	\$174,311	\$177,798	\$181,354	\$184,981	\$188,680	\$192,454	\$196,303	\$200,229	\$204,234
11 Total Borrowed	\$1,061,250										
12 OCB Interest Payment	5.50%	\$54,972	\$54,972	\$54,972	\$54,972	\$54,972	\$54,972	\$54,972	\$54,972	\$54,972	\$54,972
13 OCB Principal Payment		\$22,313	\$22,313	\$22,313	\$22,313	\$22,313	\$22,313	\$22,313	\$22,313	\$22,313	\$22,313
14 Private Lender Principal											
15 Private Lender Interest (9%)											
16 Total Debt Service	annual	(\$77,285)	(\$77,285)	(\$77,285)	(\$77,285)	(\$77,285)	(\$77,285)	(\$77,285)	(\$77,285)	(\$77,285)	(\$77,285)
17 (RE Taxes, escrowed, monthly included in expenses)	monthly	(\$6,440)									
18 Cash Flow After Debt Service		\$100,527	\$97,027	\$100,513	\$104,069	\$107,696	\$111,395	\$115,169	\$119,018	\$122,944	\$126,949
19 Purchase Price											
20 Construction Costs											
21 Closing Costs											
22 Sale Proceeds											\$2,317,383
23 Costs of Sale											(\$139,043)
24 Total Unlevered Cash Flows	\$0	\$177,812	\$174,311	\$177,798	\$181,354	\$184,981	\$188,680	\$192,454	\$196,303	\$200,229	\$2,305,289
25 Loan Proceeds	(\$1,061,250)										
26 Loan Fees	\$0										
27 Loan Payoff											-797,593.84
28 Total Levered Cash Flows		\$100,527	\$97,027	\$100,513	\$104,069	\$107,696	\$111,395	\$115,169	\$119,018	\$122,944	\$1,430,410
29 Cash-on-Cash Return (cumulative)		\$ 100,527	\$ 197,553	\$ 298,066	\$ 402,135	\$ 509,831	\$ 621,226	\$ 736,395	\$ 855,413	\$ 978,358	\$ 2,408,768

verify