

## 223 Davidson Rd: Top unit

	2021	2022	2023	2024	2025
Rental Income	45,644	54,291	47,252	38,916	34,509
<i>Adjustments</i>				7,925	6,676
<b>Total Rental Income</b>	<b>45,644</b>	<b>54,291</b>	<b>47,252</b>	<b>46,841</b>	<b>41,185</b>
<u>Expenses:</u>					
Service Charges	1,179	1,432	1,203	880	720
Utilities	1,257	1,561	1,532	1,565	1,169
Wifi/Cable	701	1,101	1,281	1,349	1,167
Cleaning Fees	3,184	4,742	5,815	4,882	4,460
Supplies	838	1,217	1,186	1,270	1,128
Landscaping	964	1,040	1,185	709	820
Property Taxes & Insurance	1,873	1,997	2,105	2,321	2,321
<b>Total Operating Expenses</b>	<b>9,996</b>	<b>13,090</b>	<b>14,307</b>	<b>12,976</b>	<b>11,785</b>
<b>Net Operating Income</b>	<b>35,648</b>	<b>41,201</b>	<b>32,945</b>	<b>33,866</b>	<b>29,400</b>

### Notes:

STR active starting in Mar of 2021

*2024 normalized for rental income lost due to Helene (Reservations booked in advance of hurricane & cancelled as a result)*

*2025 normalized for rental income expected through EOY (Nov-Dec); Historical avg of each month applied to calculate*