

8633 Hayes Horse Boarding Projection:

Number of Stalls	Monthly Rent	Monthly Revenue
7	\$500	\$3,500
1 Apartment Rent	\$600	600
Monthly Expense:		
Wood flakes (1 bag/horse/wk)		<140>
Hay – sq. bale/round bale (7 small bales And 1/3 round bale/horse/mo)		<763>
Grain – 1 scoop Exceed/day- 1 bag/horse/mo		<210>
Utilities for apartment		<100>
Total Expenses		<1,213>
Net Income		\$2,887
Manager		
Rent (600) offset		<600>
(approximately 10 hours per week work)		
Pay to manager (approx. 5 hrs/wk extra)		<300>
Net Monthly income		\$1,987
Annualized		\$23,844
Annual Return on \$175k investment*		13.6%

*Based on 700k house/apt. price and
\$175k price for arena and barn = 875k total