

BUDGET REPORT

Report Date : 4/27/2021

Property Information	Project Name : My First Rehab	City : Charlotte	Property Type : Single Family	Beds / Baths : 5 / 3
	Address : 123 Smith Street	State / ZIP : North Carolina - 28209	Square Footage : 3,500 ft ²	Built / Renovated : 1960 / 1995

BUDGETED COSTS	TO DATE COSTS	PROJECTED COSTS	VARIATION	BUDGETED PROFIT	PROJECTED PROFIT	VARIATION
\$ 555,771	\$ 494,600	\$ 538,083	(\$ 17,688)	\$ 54,229	\$ 76,917	+ \$ 22,688

CATEGORY	BUDGET	ACTUAL	% ACHIEVED	PROJECTED	VARIATION		COMMENT
					\$ AMOUNT	PERCENTAGE	
1 Purchase Price	\$ 390,000	\$ 385,000		\$ 385,000	(\$5,000)	(1%)	
2 Transaction Costs	\$ 44,691	\$ 35,478		\$ 47,208	+ \$ 2,517	+ 6%	
Acquisition Costs	\$ 6,050	\$ 4,000	100%	\$ 4,000	(\$2,050)	(34%)	
Holding Costs	\$ 3,880	\$ 3,850	80%	\$ 4,813	+ \$ 933	+ 24%	
Financing Costs	\$ 15,211	\$ 7,178	40%	\$ 17,945	+ \$ 2,734	+ 18%	
Selling Costs	\$ 19,550	\$ 20,450	100%	\$ 20,450	+ \$ 900	+ 5%	
3 Repair Costs	\$ 121,080	\$ 74,122		\$ 105,875	(\$15,205)	(13%)	
Roof	\$ 13,000	-	100%	-	(\$13,000)	(100%)	
Gutters / Soffit	\$ 1,375	\$ 2,750	100%	\$ 2,750	+ \$ 1,375	+ 100%	
Siding	\$ 4,105	\$ 5,240	100%	\$ 5,240	+ \$ 1,135	+ 28%	
Exterior Painting	\$ 2,375	\$ 3,085	100%	\$ 3,085	+ \$ 710	+ 30%	
Decks / Porches	\$ 3,250	\$ 3,115	100%	\$ 3,115	(\$135)	(4%)	
Concrete	\$ 600	\$ 3,402	100%	\$ 3,402	+ \$ 2,802	+ 467%	
Garage	\$ 3,500	\$ 4,242	100%	\$ 4,242	+ \$ 742	+ 21%	
Landscaping	\$ 2,532	\$ 2,940	100%	\$ 2,940	+ \$ 408	+ 16%	
Sceptic System	\$ 2,000	\$ 2,000	100%	\$ 2,000	-	-	
Foundation	\$ 5,850	\$ 5,750	100%	\$ 5,750	(\$100)	(2%)	
Demolition	\$ 2,295	\$ 2,295	100%	\$ 2,295	-	-	
Plumbing	\$ 6,905	\$ 7,821	100%	\$ 7,821	+ \$ 916	+ 13%	
Electrical	\$ 7,750	\$ 4,305	85%	\$ 5,065	(\$2,685)	(35%)	
Hvac	\$ 10,460	\$ 5,370	50%	\$ 10,740	+ \$ 280	+ 3%	
Framing	\$ 25,000	\$ 5,980	25%	\$ 23,920	(\$1,080)	(4%)	
Insulation	\$ 12,750	\$ 5,000	45%	\$ 11,111	(\$1,639)	(13%)	
Sheetrock	\$ 1,800	\$ 882	50%	\$ 1,764	(\$36)	(2%)	
Carpentry	\$ 2,340	\$ 1,450	50%	\$ 2,900	+ \$ 560	+ 24%	
Interior Painting	\$ 750	\$ 1,380	100%	\$ 1,380	+ \$ 630	+ 84%	
Cabinets / Countertops	\$ 900	\$ 950	100%	\$ 950	+ \$ 50	+ 6%	
Flooring	\$ 6,700	\$ 905	90%	\$ 1,006	(\$5,694)	(85%)	
Permits	-	\$ 860	-	-	-	-	
Contractor Overhead and Profit :	\$ 2,422	\$ 2,200	100%	\$ 2,200	(\$222)	(9%)	
Headroom / Contingency :	\$ 2,422	\$ 2,200	100%	\$ 2,200	(\$222)	(9%)	

Project Profit	BUDGET	ACTUAL	PROJECTED	\$ AMOUNT	PERCENTAGE
Sale of Property	\$ 610,000	\$ 615,000	\$ 615,000	+ \$ 5,000	1%
Purchase Price	\$ 390,000	\$ 385,000	\$ 385,000	(\$ 5,000)	(1%)
Transaction Costs	\$ 44,691	\$ 35,478	\$ 47,208	+ \$ 2,517	6%
Repair Costs	\$ 121,080	\$ 74,122	\$ 105,875	(\$ 15,205)	(13%)
Exceptional Costs	-	-	-	-	-
PROFIT :	\$ 54,229	\$ 120,400	\$ 76,917	+ \$ 22,688	+ 42%