

Sample AirBnB Model Trailing 12 Months

Inputs	Description of Inputs	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023	Jan-24	Feb-24	Mar-24	2024
30	Days in the month	30	31	30	31	31	30	31	30	31	275	31	28	31	90
64	Number of units	64	64	64	64	64	64	64	64	64	64	64	64	64	64
17,600	Potential Days	1,920	1,984	1,920	1,984	1,984	1,920	1,984	1,920	1,984	17,600	1,984	1,792	1,984	5,760
70%	Occupancy	65%	70%	70%	85%	90%	80%	65%	60%	65%	72%	55%	60%	70%	62%
16,275	Nights occupied	1,248	1,389	1,344	1,686	1,786	1,536	1,290	1,152	1,290	12,720	1,091	1,075	1,389	3,555
4,240	Turns per month	416	463	448	562	595	512	430	384	430	4,240	364	358	463	1,185
212	ADR	175	230	265	285	285	255	225	175	175	230	150	150	175	160
170	RevPar	114	161	186	242	257	204	146	105	114	170	83	90	123	98

Annualized Trailing 12	Inputs	Gross Revenue														
3,560,624		Monthly Revenue	218,400	319,424	356,160	480,624	508,896	391,680	290,160	201,600	225,680	2,992,624	163,680	161,280	243,040	568,000
488,256	90	Cleaning Revenue	37,440	41,664	40,320	50,592	53,568	46,080	38,688	34,560	38,688	381,600	32,736	32,256	41,664	106,656
		Total Revenue	255,840	361,088	396,480	531,216	562,464	437,760	328,848	236,160	264,368	3,374,224	196,416	193,536	284,704	674,656

Annualized Trailing 12	Inputs	Non-Labor Expenses														
106,819	3%	Plafom Fees	6,552	9,583	10,685	14,419	15,267	11,750	8,705	6,048	6,770	89,779	4,910	4,838	7,291	17,040
189,877	35	Laundry	14,560	16,203	15,680	19,675	20,832	17,920	15,045	13,440	15,045	148,400	12,731	12,544	16,203	41,477
39,000	50	Electric	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	29,250	3,250	3,250	3,250	9,750
19,200	25	Interent	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	14,400	1,600	1,600	1,600	4,800
57,600	75	PriceLab/Guesty Tech	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	43,200	4,800	4,800	4,800	14,400
38,400	50	Water/Sewer	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	28,800	3,200	3,200	3,200	9,600
19,200	25	Garbage	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	14,400	1,600	1,600	1,600	4,800
38,400	50	Marketing (PAR)	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	28,800	3,200	3,200	3,200	9,600
12,000	1,000	Office/Storage	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,000	1,000	1,000	1,000	3,000
14,452	14,452	Insurance	1,204	1,204	1,204	1,204	1,204	1,204	1,204	1,204	1,204	10,839	1,204	1,204	1,204	3,613
106,819	3%	Supplies & Other Expenses	6,552	9,583	10,685	14,419	15,267	11,750	8,705	6,048	6,770	89,779	4,910	4,838	7,291	17,040
57,600	75	Supplies	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	43,200	4,800	4,800	4,800	14,400
699,367		Total Non-Labor Expenses	52,318	60,022	61,704	73,166	76,020	66,075	57,109	50,190	53,240	549,846	47,206	46,875	55,439	149,520

Annualized Trailing 12	Inputs	Labor Expenses														
426,869		Cleaning Crew	\$ 27,565	\$ 36,643	\$ 35,743	\$ 45,119	\$ 47,112	\$ 40,849	\$ 34,650	\$ 30,637	\$ 34,650	\$ 332,967	\$ 29,416	\$ 27,844	\$ 36,643	\$ 93,902
75,815		On-Site Manager	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	56,861	6,318	6,318	6,318	18,954
502,684		Total Labor Costs	33,883	42,960	42,061	51,437	53,430	47,167	40,968	36,955	40,968	389,828	35,733	34,162	42,960	112,856

Annualized Trailing 12	Inputs	Taxes and Fees														
1,350,000	0.90%	Property Taxes	-	-	45,000	-	-	45,000	-	-	45,000	1,350,000	-	-	-	-
178,031	5%	Replacement Reserves	10,920	15,971	17,808	24,031	25,445	19,584	14,508	10,080	11,284	149,631	8,184	8,064	12,152	28,400
313,031		Total Taxes and Fees	10,920	15,971	62,808	24,031	25,445	64,584	14,508	10,080	56,284	284,631	8,184	8,064	12,152	28,400

Annualized Trailing 12	Inputs															
1,515,082		Total Expenses	97,121	118,954	166,573	148,635	154,895	177,826	112,585	97,225	150,493	1,224,306	91,123	89,101	110,552	290,776
2,651,897		Net Operating Income	169,639	258,105	292,715	382,581	407,569	259,934	216,263	138,935	113,875	2,239,617	113,477	112,499	186,304	412,280

Annualized Trailing 12	Inputs	Loan Metrics														
2,651,897		EBITDA	169,639	258,105	292,715	382,581	407,569	259,934	216,263	138,935	113,875	2,239,617	113,477	112,499	186,304	412,280
(688,711)		Debt Service	(57,393)	(57,393)	(57,393)	(57,393)	(57,393)	(57,393)	(57,393)	(57,393)	(57,393)	(516,533)	(57,393)	(57,393)	(57,393)	(172,178)
4.21		DSCR	2.96	4.50	5.10	6.67	7.10	4.53	3.77	2.42	4.63	4.63	1.98	1.96	3.25	2.95
1,963,186		Free cash flow	\$ 112,246	\$ 200,713	\$ 235,323	\$ 325,188	\$ 350,177	\$ 202,541	\$ 158,870	\$ 81,543	\$ 56,483	\$ 1,723,084	56,084	\$ 55,106	\$ 128,912	\$ 240,102

Annualized Trailing 12	Inputs	Cleaning Crew														
10,850	2	Hours to complete turns	832	926	896	1,124	1,190	1,024	860	768	860	8,480	727	717	926	2,370
	30	Number of cleaners	2	7	7	9	9	8	7	6	7	7	6	5	7	6
238,703	22	Hourly Wage	18,304	20,369	19,712	24,734	26,189	22,528	18,914	16,896	18,914	186,560	16,004	15,770	20,369	52,143
51,538	10	Bonus	3,952	4,398	4,256	5,340	5,654	4,864	4,084	3,648	4,084	40,280	3,455	3,405	4,398	11,258
22,116	0	Payroll Taxes	1,696	1,887	1,826	2,292	2,426	2,087	1,752	1,565	1,752	17,285	1,483	1,461	1,887	4,831
14,512	0	Workmen's Comp	1,113	1,238	1,198	1,504	1,592	1,370	1,150	1,027	1,150	11,342	973	959	1,238	3,170
100,000	1,250	Insurance/Benefits	2,500	8,750	8,750	11,250	11,250	10,000	8,750	7,500	8,750	77,500	7,500	6,250	8,750	22,500
426,869		Total Cleaning Crew Labor	27,565	36,643	35,743	45,119	47,112	40,849	34,650	30,637	34,650	332,967	29,416	27,844	36,643	93,902

Annualized Trailing 12	Inputs	Onsite Manager														
54,000	4,500	Monthly Salary	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	40,500	4,500	4,500	4,500	13,500
4,115	7.62%	Payroll Taxes	343	343	343	343	343	343	343	343	343	3,086	343	343	343	1,029
2,700	5%	Workmen's Comp	225	225	225	225	225	225	225	225	225	2,025	225	225	225	675
15,000	1,250	Insurance/Benefits	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	11,250	1,250	1,250	1,250	3,750
75,815		Total Onsite Manager Labor	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	6,318	56,861	6,318	6,318	6,318	18,954