



In a financial meeting earlier today, the Watershed Executives shared that they recently reviewed their finances, and decided that they are not willing to take out loans to finance any part of the short-term rental project with their client. However, they are comfortable committing \$500,000 of Watershed's current cash reserves as working capital for the project, in order to fund capital investment and to cover any resulting negative cash flow. Your goal is to maximize profits using the \$500,000 committed by Watershed. The executives will be interested in creative strategies to earn as much profit as possible, while minimizing risk and spending.

I'm really looking forward to hearing what you think we should do!

Bryan Smithfield
Property Manager, Watershed Properties