



Ridgeway Manor
150 East 14th Avenue, Vancouver, BC
Statement of Operations 2006

Income (annualized as of October 1, 2006)

Rents	\$ 25,308	
Parking (included in rent)	\$ -	
Laundry (estimated)	\$ 381	
	\$ 25,689	x 12 \$ 308,268
Less 1.5% Vacancy Rate		\$ 4,624

Effective Gross **\$ 303,644**

2005 Expenses

Taxes 2005	\$ 19,714	(1)
Hydro	\$ 4,791	(2)
Gas	\$ 7,588	(3)
Garbage	\$ 2,170	(4)
Insurance	\$ 7,938	(5)
Caretaker	\$ 21,987	(6)
License	\$ 1,802	(7)
Landscaping	\$ 180	(8)
Elevator	\$ 2,864	(9)
Fire Safety	\$ 981	(10)
Water & Sewer	\$ 5,000	(11)
Miscellaneous	\$ 1,469	(12)
Property Management	\$ 9,974	(13) (3.35%)
Repairs & Maintenance	\$ 20,400	(14) (\$600/suite)

Total Operating Expenses (estimated) **\$ 106,858** (\$3,143/suite)

Net Operating Income (projected) **\$ 196,786**

Notes:

- (A) #'s 1-12 are actual 2005 expenses; other categories (#13-14) are market figures based on normalized operations.
- (B) There is no charge to tenants for parking.
- (C) Tenants pay for heat (electric).
- (D) A total of \$5,203 made up of carpet and appliance replacement and a security upgrade have been capitalized.
- (E) Landscape services provided by caretaker.
- (F) Caretaker receives rent abatement of \$3,360 per year.



October 2006 Rent Roll
Ridgeway Manor
150 East 14th Avenue
Vancouver, BC

Unit	Suite Type	Rent
101	1 Bedroom	\$ 680.00
201	1 Bedroom	\$ 738.00
202	1 Bedroom	\$ 745.00
203	1 Bedroom	\$ 740.00
204	1 Bedroom	\$ 770.00
205	1 Bedroom	\$ 780.00
206	1 Bedroom	\$ 745.00
207	1 Bedroom	\$ 745.00
208	1 Bedroom	\$ 740.00
209	1 Bedroom	\$ 740.00
210	1 Bedroom	\$ 728.00
211	Bachelor	\$ 650.00
301	1 Bedroom	\$ 770.00
302	1 Bedroom - Caretaker's Suite	\$ 500.00
303	1 Bedroom	\$ 755.00
304	1 Bedroom	\$ 770.00
305	1 Bedroom	\$ 764.00
306	1 Bedroom	\$ 765.00
307	1 Bedroom	\$ 790.00
308	1 Bedroom	\$ 775.00
309	1 Bedroom	\$ 770.00
310	1 Bedroom	\$ 759.00
311	Bachelor	\$ 680.00
401	1 Bedroom	\$ 790.00
402	1 Bedroom	\$ 780.00
403	1 Bedroom	\$ 749.00
404	1 Bedroom	\$ 775.00
405	1 Bedroom	\$ 775.00
406	1 Bedroom	\$ 770.00
407	1 Bedroom	\$ 780.00
408	1 Bedroom	\$ 775.00
409	1 Bedroom	\$ 780.00
410	1 Bedroom	\$ 770.00
411	Bachelor	\$ 665.00
		\$ 25,308.00