

3122 Quebec Street, Vancouver, BC
Rent Roll at April 2008

Suite	Type	Rent
101	1 Bedroom	\$ 700.00
102	1 Bedroom	\$ 848.00
103	1 Bedroom	\$ 945.00
201	1 Bedroom	\$ 838.00
202 *	1 Bedroom	\$ 900.00
203	1 Bedroom	\$ 827.00
204	1 Bedroom	\$ 925.00
205	1 Bedroom	\$ 835.00
301	1 Bedroom	\$ 848.00
302	1 Bedroom	\$ 860.00
303	1 Bedroom	\$ 825.00
304 **	1 Bedroom	\$ 875.00
305	1 Bedroom	\$ 810.00
Total		\$ 11,036.00

x 12 months

Per Annum \$ 132,432.00

Notes:

- * Suite 202 rent will be \$933 as of May 1, 2008.
- ** Suite 304 rent will be \$907 as of May 1, 2008.

3122 Quebec Street, Vancouver, BC
Statement of Operations

Income (annualized as of April 2008)

Rents	\$11,036 per mo. x 12 months	\$ 132,432.00
Parking	\$0	\$ -
Laundry	\$100 x 12 months	\$ 1,200.00
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Gross Income		\$ 133,632.00

Expenses (2007)

Legal	\$ 139.95
R&M	\$ 8,450.00 (1)
Disposal	\$ 1,543.53
Utilities	\$ 11,864.14
Taxes	\$ 6,750.83
Insurance	\$ 3,017.50
Licenses	\$ 1,317.42
Admin.	\$ 713.45
Bank Charges	\$ 172.28
Caretaker	\$ 7,200.00 (2)
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Total Operating Expenses \$ 41,169.10

Net Operating Income **\$ 92,462.90**

Notes:

- (1) Repairs & Maintenance normalized to \$8,450 (\$650 per unit).
- (2) Caretaker expense of \$7,200 (\$45 per unit per month) has been added, as the owners manage the building themselves.