

RENT ROLL

SEPTEMBER 2017

Suite #	Type	Rent (\$)	Parking (\$)	Total Rent (\$)
101	Bachelor	975		975
102	1 bedroom	1,083		1,083
103*	2 bedroom	1,550	(included)	1,550
104	Bachelor	928		928
105	1 bedroom	1,088		1,088
106	1 bedroom	918		918
107	1 bedroom	899		899
201	Bachelor	928	25	953
202	1 bedroom	1,078		1,078
203	1 bedroom	1,012		1,012
204	Bachelor	1,195		1,195
205	1 bedroom	954		954
206	1 bedroom	1,072		1,072
207	1 bedroom	1,166		1,166
208	1 bedroom	1,007	25	1,032
301	Bachelor	899		899
302	1 bedroom	1,135		1,135
303	1 bedroom	1,035		1,035
304	Bachelor	1,001		1,001
305	1 bedroom	985		985
306	1 bedroom	1,342		1,342
307	1 bedroom	1,083		1,083
308	1 bedroom	1,144	25	1,169
Total	23 suites	\$24,477	\$75	\$24,552

* Caretaker's suite: currently paying \$900 a month. Receives rent abatement of \$650 a month based on a market value of \$1,550 for a 2 bedroom suite. As of October 1, 2017, the caretaker's suite will be officially \$1,550 per month

INCOME AND EXPENSES

2017

Income (annualized as of Sept 1/2017)				
1	Rent		\$24,477 x 12 months	\$ 293,724
2	Parking		\$75 x 12 months	900
3	Laundry		Estimated	3,000
4	Gross income			297,624
5	Less vacancy at 0.8% (CMHC)			(2,381)
6	Effective gross income			\$ 295,243
Expenses (2016)				
7	Scavenging			1,640
8	Hydro & gas			9,957
9	Repairs & maintenance			18,400
10	Property management			9,576
11	Landscaping			4,058
12	Property taxes (2016)			15,081
13	Business license			1,325
14	Insurance			12,397
15	Caretaker			13,800
16	Water & sewer			7,913
17	Pest control			1,638
18	Office expense			929
19	Total expenses			(96,714)
20	Net operating income			\$ 198,529
1	21 of the 23 suites have given increases of 3.7%. The rents are as of September 1st, 2017			
9	Repairs & maintenance have been normalized to \$800/suite/year			
10	Property is currently self-managed, a normalized property management expense of 3.25% of effective gross income has been added			
15	Caretaker's wage has been normalized to \$50/suite/month			