

**525 Tenth Street, New Westminster
The Somerset
P & L Summary for Income & Operational Expenses
12 months 2003 + 8 months 2004**

	2003	As at Aug. 31/04
Income		
Rents	\$ 195,142.00	\$ 131,880.00
Laundry	<u>\$ 3,600.00</u>	<u>\$ 2,400.00</u>
Total Income	\$ 198,742.00	\$ 134,280.00
Expenses		
Advertising	\$ 622.00	\$ -
Electricity	\$ 1,603.35	\$ 1,187.66
Elevator	12 x \$80.25 = \$963 + \$160 License	\$ 870.00
Garbage Disposal	12 x \$196.26 =	\$ 888.72
Gardening	\$ 1,192.00	\$ 400.00
Heat - Gas	\$ 18,060.74	\$ 10,119.43
Insurance	\$ 3,999.00	\$ 5,043.74
Licenses	\$ 950.00	\$ 950.00
Manager	12 x \$1,100.00 =	\$ 8,800.00
Repairs/Maintenance	\$ 5,000.00	\$ 2,662.59
Property Taxes	\$ 14,973.77	\$ 13,947.28
Sewer, Garbage, Recycle	\$ 4,210.00	\$ 4,318.61
Water	<u>\$ 2,869.66</u>	<u>\$ 2,075.79</u>
Total Expenses	\$ 69,327.04	\$ 51,263.82
 Net Income	 \$ 129,414.96	 \$ 83,016.18

**525 Tenth Street, New Westminster
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Rent Roll September 2004**

Suite #	Suite Type	Move-In Date	Rent	Security Deposit
101	1 Bedroom		\$ 600.00	
102	3 Bedroom	Aug. 1/02	\$ 1,200.00	\$ 600.00
103	1 Bedroom		\$ 630.00	
105	1 Bedroom		\$ 615.00	
201	1 Bedroom	July 1/02	\$ 615.00	\$ 307.50
202	1 Bedroom	July 1/99	\$ 600.00	\$ 290.00
203	1 Bedroom	Dec. 5/03	\$ 625.00	\$ 312.50
204	1 Bedroom	Sept. 29/03	\$ 650.00	\$ 312.50
205	1 Bedroom	Jan. 1/04	\$ 630.00	\$ 315.00
206	1 Bedroom	July 1/00	\$ 590.00	\$ 295.00
207	1 Bedroom	Oct. 1/00	\$ 625.00	\$ 315.00
208	1 Bedroom	July 1/04	\$ 630.00	\$ 315.00
209	2 Bedroom	Oct. 1/03	\$ 800.00	\$ 400.00
210	Bachelor	June 1/04	\$ 560.00	
301	1 Bedroom	March 1/98	\$ 575.00	\$ 287.50
302	1 Bedroom	July 1/02	\$ 625.00	\$ 312.50
303	1 Bedroom	Feb. 1/00	\$ 575.00	\$ 290.00
304	1 Bedroom	Nov. 5/03	\$ 650.00	\$ 325.00
305	1 Bedroom	Aug. 1/03	\$ 625.00	\$ 312.50
306	1 Bedroom	Sept. 1/88	\$ 600.00	\$ 207.50
307	1 Bedroom	June 1/93	\$ 625.00	\$ 287.50
308	1 Bedroom	Oct. 15/94	\$ 625.00	\$ 287.50
309	2 Bedroom		\$ 800.00	\$ -
310	Bachelor	Feb. 1/02	\$ 550.00	\$ 277.50
401	3 Bedroom P/H	Sept. 1/03	\$ 1,200.00	\$ 600.00
			<u>\$ 16,820.00</u>	<u>\$ 6,650.00</u>

**525 Tenth Street, New Westminster
The Somerset
Inventory Included In Sale**

Item	Quantity
Stoves	25
Fridges	25
Washing Machines	3
Dryers	3
Laundry Cards	30
Programmer	1
Vacuum	1
Hose	1
Broom	1