

2085 W. 5th Avenue, Vancouver
12 Month 2004
Actuals

Income

Residential Rent ⁽¹⁾	\$ 169,170.00	
Laundry Income	\$ 4,431.00	
Other Income	\$ 75.00	
Parking Income	\$ 2,940.00	
Total Income	<u>\$ 176,616.00</u>	\$ 176,616.00

Expenses

Caretaker ⁽³⁾	\$ 12,089.00	
Landscaping	\$ 1,834.00	
Taxes	\$ 14,376.22	
Refuse	\$ 1,889.00	
Pest Control	\$ 567.00	
Repairs/Maintenance	\$ 9,195.00	
Intercom	\$ 900.00	
Insurance	\$ 9,452.00	
Fire Protection	\$ 602.00	
Electricity	\$ 1,746.00	
Laundry Rentals	\$ 899.00	
License	\$ 1,092.00	
Cable ⁽²⁾	\$ 8,599.00	
Gas	\$ 9,356.00	
Water/Sewer	\$ 2,243.00	
Miscellaneous	\$ 560.00	
Total Expenses	<u>\$ 75,399.22</u>	<u>\$ 75,399.22</u>

Net Operating Income

\$ 101,216.78

- 1) Rents approximately 20-25% under market.
- 2) Cablevision now supplied to tenants - should be eliminated on suite turnover.
- 3) \$1,000 a month to caretaker who does not reside in building.
- 4) Property management fee of 5% not included.
- 5) \$8,189 Flooring, \$2,000 of electrical, \$5,456 of painting/decorating done in 2004 - not shown in expenses.

January 2005 Rent Roll
2085 W. 5th Avenue, Vancouver

Apt. #	Rent	Parking	Total / Mo.
101	\$ 620.00	\$ 20.00	\$ 640.00
102	680.00		680.00
103	700.00	20.00	720.00
104	700.00	30.00	730.00
105	700.00		700.00
106	680.00		680.00
107	680.00	20.00	700.00
201	680.00		680.00
202	700.00		700.00
203	700.00		700.00
204	720.00		720.00
205	720.00	40.00	760.00
206	700.00		700.00
207	700.00	30.00	730.00
301	700.00	30.00	730.00
302	700.00		700.00
303	730.00		730.00
304	690.00	30.00	720.00
305	670.00	50.00	720.00
306	700.00		700.00
307	700.00		700.00
	<u><u>\$ 14,570.00</u></u>	<u><u>\$ 270.00</u></u>	<u><u>\$ 14,840.00</u></u> X 12 mo. = \$178,080.00 / yr.

Notes:

- * Caretaker does not reside in building.
- * Rents include cablevision, heat and locker.
- * Suite #203 increasing to \$750 as of February 1, 2005.