

1336 W 14th Avenue

2004

Actual Statement of Operations

Proforma

Gross Income \$ 108,700
(including rents, parking, laundry)

Gross Income								
	9 suites @	\$ 835	7,515 x	12				\$ 90,180
	2 suites @	\$ 685	1,370 x	12				\$ 16,440
	1 suite @	\$ 410	410 x	12				<u>\$ 4,920</u>
								\$ 111,540
Parking	5 stalls x	\$ 30		x 12				\$ 1,800
Laundry								<u>\$ 3,120</u>
Gross Income								\$ 116,460
Less Vacancies 1%								<u>\$ (1,164)</u>
								\$ 115,296

Expenses

Caretaker	\$ 5,778	
ADV	\$ 340	
Admin	\$ 614	
Prop Mgmt	\$ 5,521	
Repairs/Maintenance	\$ 16,644	(* incl cap exp)
Painting	\$ 630	
Landscape	\$ 705	
Plumbing/Heating	\$ 3,072	
Supplies	\$ 144	
Hydro	\$ 887	
Water	\$ 867	
Garbage	\$ 1,684	
Gas	\$ 7,758	
Misc	\$ 92	
Taxes	\$ 8,554	
Insurance	\$ 2,747	
Expenses	<u>\$ 56,037</u>	\$ 56,037
NOI	<u>\$ 52,663</u>	

Caretaker	\$ 5,778	same
ADV	\$ 340	same
Admin	\$ -	eliminated
Prop Mgmt	\$ -	eliminated
Repairs/Maintenance	\$ 7,150	reduced (650 x 11 suites)
Painting	\$ 630	same
Landscape	\$ 750	increase
Plumbing/Heating	\$ 2,500	reduced
Supplies	\$ 200	increase
Hydro	\$ 950	increase
Water	\$ 925	increase
Garbage	\$ 1,684	same
Gas	\$ 7,758	same
Misc	\$ 200	increase
Taxes	\$ 8,554	same
Insurance	\$ 2,500	reduced
Expenses	<u>\$ 39,919</u>	
Projected NOI	<u>\$ 75,377</u>	

Omitted items: Mortgage, Interest & Principal

Monthly A/R Collection Report

As of: 31-Mar-05

12-Apr-05

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Unit	Tenant	Charge Code Description	Opening Balance	Mtd. Charges	Mtd. Collections	Balance Due	Note#
001	Levac, Stephanie	Res Rent	\$0.00	\$675.00	(\$675.00)	\$0.00	
		*** Total ***	\$0.00	\$675.00	(\$675.00)	\$0.00	B
002	Bridges, Genevieve	Res Rent	\$0.00	\$800.00	(\$800.00)	\$0.00	
		*** Total ***	\$0.00	\$800.00	(\$800.00)	\$0.00	1-B
003	Tollrup, Dana	Res Rent	\$0.00	\$660.00	(\$660.00)	\$0.00	
		*** Total ***	\$0.00	\$660.00	(\$660.00)	\$0.00	B
004	Stefani/Smith, Jeff/Jennifer Corcen	Parking	\$0.00	\$20.00	(\$20.00)	\$0.00	
		Res Rent	\$0.00	\$800.00	(\$800.00)	\$0.00	
		*** Total ***	\$0.00	\$820.00	(\$820.00)	\$0.00	1-B
005	Smith, Tina Sharon	Res Rent	\$0.00	\$800.00	(\$800.00)	\$0.00	
		*** Total ***	\$0.00	\$800.00	(\$800.00)	\$0.00	1-B
006	Powell/Baldwin, Caroline Louise/Scott	Res Rent	\$0.00	\$800.00	(\$800.00)	\$0.00	
		*** Total ***	\$0.00	\$800.00	(\$800.00)	\$0.00	1-B
007	Forbes, Lindsay	Res Rent	\$0.00	\$800.00	(\$800.00)	\$0.00	
		*** Total ***	\$0.00	\$800.00	(\$800.00)	\$0.00	1-B
008	McCaffery, Michael	Res Rent	\$0.00	\$775.00	(\$775.00)	\$0.00	
		*** Total ***	\$0.00	\$775.00	(\$775.00)	\$0.00	1-B
009	Sisal, Karen A.	Res Rent	\$0.00	\$910.00	(\$910.00)	\$0.00	
		*** Total ***	\$0.00	\$910.00	(\$910.00)	\$0.00	1-B
010	Talnton, James Edward	Res Rent	\$0.00	\$930.00	(\$930.00)	\$0.00	
		*** Total ***	\$0.00	\$930.00	(\$930.00)	\$0.00	1-B
011	Hamada, Ann Masako	Res Rent	\$0.00	\$800.00	(\$800.00)	\$0.00	
		*** Total ***	\$0.00	\$800.00	(\$800.00)	\$0.00	1-B
02A	Sewell, Elizabeth	Res Rent	\$0.00	\$410.00	(\$410.00)	\$0.00	
		*** Total ***	\$0.00	\$410.00	(\$410.00)	\$0.00	Sleeping Rm