



**1025 West 13th Avenue  
Vancouver, BC**

**DON LYNN APARTMENTS  
RENT ROLL  
December, 2005**

<b>Suite #</b>	<b>Type</b>	<b>Rent</b>	<b>Move-In</b>	<b>Direction</b>
5	1	\$ 1,000	Dec-05	N
101	2	\$ 1,350	Dec-05	S
102	Bach	\$ 505	Nov-99	W
103	1	\$ 1,000	Dec-05	NE
104	1	\$ 645	Nov-99	NW
201	1	\$ 760	May-05	SE
202	1	\$ 1,100	Nov-05	SW
203	1	\$ 750	Jul-05	NW
204	1	\$ 620	May-92	NE
		\$ 7,730 x 12		
		\$ <b>92,760 per yr</b>		

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### PROFORMA

OPERATING PROFORMA	Current	Projected (2006-2007)
<b>Gross Rents</b>	92,760	118,200
Parking	1,800	3,000
Laundry	2,160	2,160
<b>Total Rental Income</b>	<b><u>96,720</u></b>	<b><u>123,360</u></b>
<b>Operating Expenses</b>		
Management Fees	2,032	4,320
Property Taxes	7,276	7,640 (estimate)
Repairs and Maintenance	3,200	5,850 (\$650/unit)
Insurance	4,207	4,400
Fire System	0	600
Utilities – Gas/Electric	9,646	9,646
Advertising	700	500
Grounds Maintenance	660	660
Water/Sewer	1,200	1,265
Cable	1,800	-
Garbage Collection	<u>1,436</u>	<u>1,436</u>
<b>Total Operating Expenses</b>	<b>32,157</b>	<b>36,317</b>
<b>Net Operating Income</b>	<b><u>\$ 64,563</u></b>	<b><u>\$ 87,043</u></b> (projected)

#### Notes:

Re: Current Income

    Approx 45% upside on old rents

    Cable will be removed January 1, 2006

Re: Projected Income

Assumes:

    Bach @ \$800

    1 Bdr @ \$1,100

    2 Bdr @ \$1,350

    Parking @ \$50/stall

\* These assumptions are based on recent rentals  
in the area and in the subject property.

