



**2125 - 2135 Munster Ave, North Vancouver  
Statement of Operations**

**Income (annualized as of April 1, 2006)**

Rents (\$8,355 x 12)	\$ 100,260
Less 0.5% Vacancy Rate	<u>\$ 501</u>

**Effective Gross** **\$ 99,759**

**2005 Expenses**

Property Tax (includes solid waste & recycle)	\$ 5,906
Insurance	\$ 1,785
Licence	\$ 114
Water / Sewer	\$ 3,543
Garbage	\$ 1,107
Landscaping	\$ 570
Advertising	\$ 493
Maintenance / Repairs (1)	\$ 5,100
Caretaker (2)	\$ 3,240

**Total Operating Expenses** **\$ 21,858**

**Net Operating Income** **\$ 77,901**

The current owner manages and maintains the building himself.

Therefore we have stabilized the expenses as follows:

- (1) adjusted maintenance & repairs expense to \$5,100 (\$850 x 6 units x 12 months)
- (2) added a caretakers expense of \$3,240 (\$45 x 6 units x 12 months)



**2125 - 2135 Munster Ave, North Vancouver**  
**April 2006 Rent Roll**

<b>Suite #</b>	<b>Rent</b>	<b>Move In Date</b>	<b>Last Rent Increase</b>	<b>Security Deposit</b>
2125	1,400.00	01-Jan-06		700
2127	1,400.00	01-Feb-04	01-Apr-05	675
2129	1,385.00	01-Aug-02	01-Aug-05	630
2131	1,385.00	01-Jul-04	01-Jul-05	1,385
* 2133	1,385.00	01-May-97	01-Jun-05	565
2135	1,400.00	01-Apr-05		700

Total            \$ 8,355.00    /month

**\$ 100,260.00    /year**

\* Note: Unit 2133 - Rent will be increased to \$1,400 June 1st.



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0 50m

PLAN OF SUBDIVISION OF  
BLOCK B, DISTRICT LOT 79

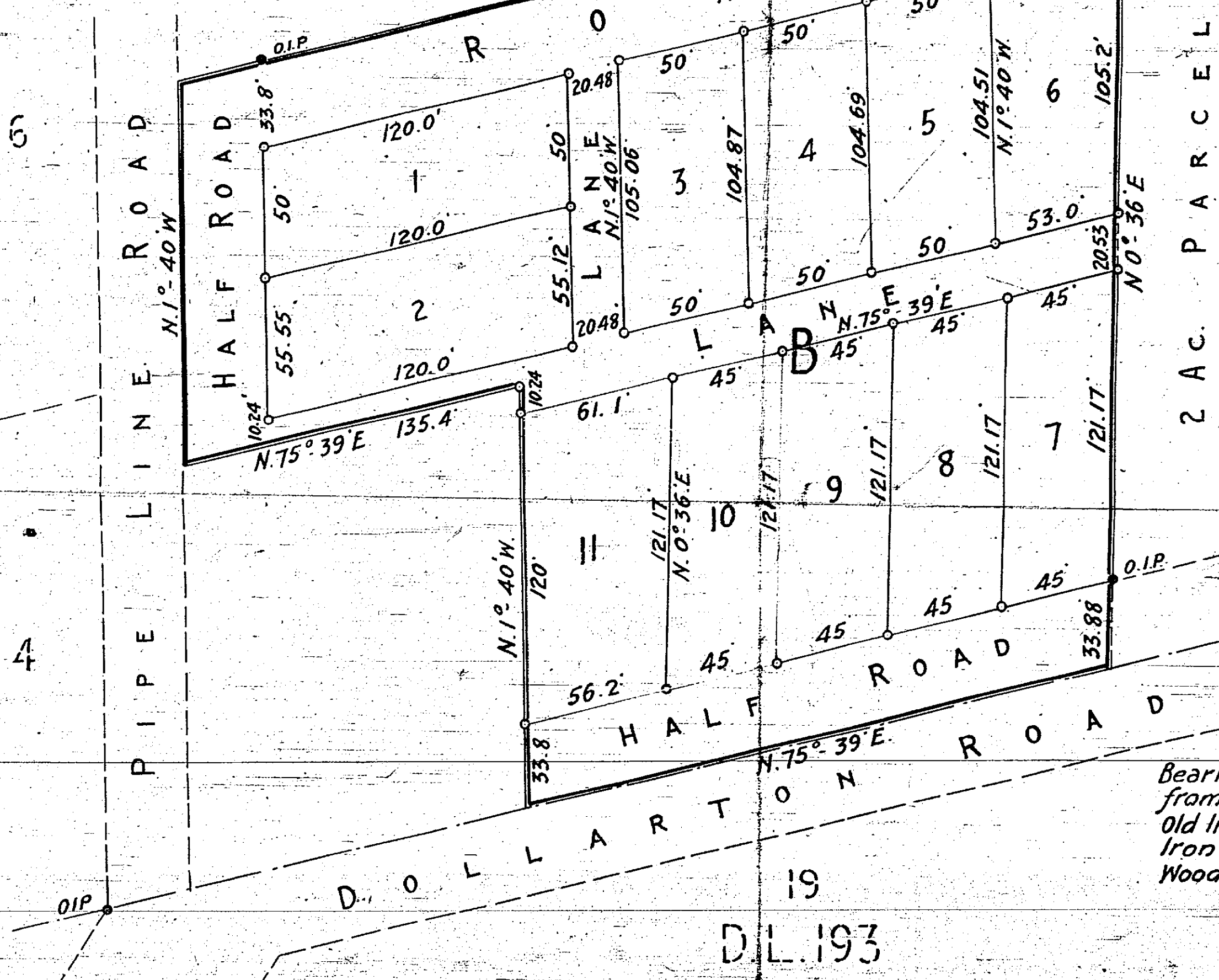
Group 1, New Westminster District  
Municipality of North Vancouver

According to L.R.O. Ref. Plan No. 1166.

Scale: 1 inch = 50 feet.

Deposited under Section 79  
of the Land Registry Act.  
this day of 194

Registrar.



—LEGEND—

Bearings Astronomic, derived  
from Ref. Plan # 1166.  
Old Iron Pins shown thus • O.I.P.  
Iron Pine set " •  
Wooden Posts set " ○

I, J. Rodger Burnes, of the City of North Vancouver,  
British Columbia Land Surveyor, make oath and  
say that I was present at and did personally super-  
intend the survey represented by this plan, and  
that the survey and plan are correct.

The said survey was completed on the  
24<sup>th</sup> day of June 1944.

Sworn before me this 27<sup>th</sup>  
day of June 1944

*Arthur Brown*  
A Notary Public in and for the  
Province of British Columbia.

*J. Rodger Burnes*  
B.C.L.S.

Approved under the Land  
Registry Act.

Approving Officer

Date

Owner

Witness

DL 193