

Goodman

R E P O R T

**Theresa Jean Apartments
1350 Madison Avenue, Burnaby, BC
Statement of Operations**

Income

Rents	(annualized as of August 2007) \$25,050 x 12	\$	300,600
Parking	(included in rent)		-
Laundry	(estimated)		4,100
			304,700
	Less Vacancy at 0.5%		1,524

Effective Gross Income

\$ 303,177

*** Expenses**

Property Taxes (2007)	\$	22,005
Gas (2006)		42,975
Permits & Licence (2006)		1,935
Insurance (2007)		14,691
Hydro (2006)		4,091
Water/Sewer (2006)		11,888
** Total Wages & Benefit		16,900
*** Maintenance (\$650 x 36) (normalized)		23,400
Elevator Maintenance (2007)		1,032
Scavenging (2007) approx.		4,200
Landscaping (2007)		2,400
		145,517

Total Expenses

\$ 145,517

Net Operating Income (projected)

\$ 157,660

2006 capital expenditures not expensed:

1.) Kitchens and Baths	\$	22,000
2.) Furnace Valves		5,000
		27,000

Notes:

* The expenses are made up of a combination of 2006/2007 figures, all of which are actual.

** Caretaker receives \$16,900 per year plus pays only \$550 for a 2 bedroom unit.

*** The Maintenance figure is a normalized amount for 2007



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Rent Roll for August 2007**

Suite #	Unit Type	Bathrooms	Rent	Approximate sq.ft.
101	1 Bedroom	1	685.00	720
102	2 Bedroom	1	790.00	964
103	2 Bedroom	2	640.00	964
104	1 Bedroom	1	630.00	720
105	1 Bedroom	1	550.00	720
106	1 Bedroom	1	670.00	720
107	1 Bedroom	1	685.00	720
108	1 Bedroom	1	470.00	720
109	1 Bedroom	1	630.00	720
110	2 Bedroom	2	610.00	964
* 111	2 Bedroom	1	550.00	964
112	1 Bedroom	1	680.00	720
201	1 Bedroom	1	685.00	720
202	2 Bedroom	1	1,100.00	964
203	2 Bedroom	2	975.00	964
204	1 Bedroom	1	660.00	720
205	1 Bedroom	1	550.00	720
206	1 Bedroom	1	640.00	720
207	1 Bedroom	1	670.00	720
208	1 Bedroom	1	670.00	720
209	1 Bedroom	1	675.00	720
210	2 Bedroom	2	1,250.00	964
211	2 Bedroom	1	660.00	964
212	1 Bedroom	1	630.00	720
301	1 Bedroom	1	650.00	720
302	2 Bedroom	1	850.00	964
** 303	2 Bedroom	2	270.00	964
304	1 Bedroom	1	650.00	720
305	1 Bedroom	1	710.00	720
306	1 Bedroom	1	650.00	720
307	1 Bedroom	1	630.00	720
308	1 Bedroom	1	670.00	720
309	1 Bedroom	1	680.00	720
310	2 Bedroom	2	950.00	964
311	2 Bedroom	1	875.00	964
312	1 Bedroom	1	710.00	720
			25,050.00	28,848

* Building Manager's suite

** Family member occupies suite

