

**Colonial Apartments**  
435 Ash Street, New Westminster, BC  
Income and Expense Statement

**Income (annualized as of August 2007)**

Rent (\$27,920 x 12 months)	\$ 335,040
Parking (\$412 x 12 months)	\$ 4,944
Laundry (\$430 x 12 months)	\$ 5,160

**Total Gross Income** \$ 345,144

**Less 0.5% Vacancy** \$ 1,726

**Effective Gross Income** \$ 343,418

**Expenses**

Property Management (2007)	\$ 12,878	(3.75%)
Property Taxes (2007)	\$ 21,704	
Repairs and Maintenance (2007)	\$ 25,800	(\$600 per suite)
Insurance (2007)	\$ 4,195	
Elevator (2007)	\$ 2,268	
Water and sewer (2007)	\$ 8,910	
Caretaker fees (2007)	\$ 19,200	(\$37.20 per suite per month)
Garbage removal (2007)	\$ 4,855	
Utilities (2006)	\$ 36,751	
License and Permit (2007)	\$ 2,055	
Misc.	\$ 1,000	
Cablevision (2007)	\$ 15,924	

**Total Expenses** \$ 155,540

**Net Operating Income** \$ 187,878

1. Repairs and Maintenance stabilized at \$600 per unit.
2. Cablevision included in rent - recommend discontinuing.
3. Owners handle own property management - a 3.75% fee has been added.
4. All expenses as of 2007 except Utilities which is actual 2006.

# Goodman

R E P O R T

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Rent Roll at August 2007

Apt #	Type	Rent	Parking	Total
*	101 1 Bedroom	\$ 350	\$ -	\$ 350
	102 1 Bedroom	\$ 655	\$ -	\$ 655
	103 1 Bedroom	\$ 580	\$ -	\$ 580
	104 1 Bedroom	\$ 654	\$ -	\$ 654
	105 1 Bedroom	\$ 620	\$ -	\$ 620
	106 1 Bedroom	\$ 650	\$ 20	\$ 670
	107 1 Bedroom	\$ 680	\$ -	\$ 680
	108 1 Bedroom	\$ 625	\$ -	\$ 625
	109 1 Bedroom	\$ 630	\$ 8	\$ 638
	110 1 Bedroom	\$ 650	\$ -	\$ 650
	111 2 Bedroom	\$ 800	\$ -	\$ 800
	112 2 Bedroom	\$ 760	\$ 20	\$ 780
	201 1 Bedroom	\$ 700	\$ 20	\$ 720
	202 1 Bedroom	\$ 620	\$ -	\$ 620
	203 1 Bedroom	\$ 640	\$ -	\$ 640
	204 1 Bedroom	\$ 610	\$ -	\$ 610
	205 1 Bedroom	\$ 680	\$ -	\$ 680
	206 1 Bedroom	\$ 620	\$ -	\$ 620
	207 1 Bedroom	\$ 650	\$ 20	\$ 670
	208 1 Bedroom	\$ 634	\$ 20	\$ 654
	209 1 Bedroom	\$ 650	\$ -	\$ 650
	210 1 Bedroom	\$ 640	\$ 8	\$ 648
	211 1 Bedroom	\$ 640	\$ -	\$ 640
	212 1 Bedroom	\$ 645	\$ 40	\$ 685
	214 1 Bedroom	\$ 630	\$ -	\$ 630
	215 1 Bedroom	\$ 639	\$ 20	\$ 659
	301 1 Bedroom	\$ 630	\$ -	\$ 630
	302 1 Bedroom	\$ 630	\$ -	\$ 630
	303 1 Bedroom	\$ 630	\$ -	\$ 630
	304 1 Bedroom	\$ 660	\$ -	\$ 660
	305 1 Bedroom	\$ 640	\$ -	\$ 640
	306 1 Bedroom	\$ 631	\$ -	\$ 631
	307 1 Bedroom	\$ 650	\$ -	\$ 650
	308 1 Bedroom	\$ 700	\$ 8	\$ 708
	309 1 Bedroom	\$ 644	\$ 40	\$ 684
	310 1 Bedroom	\$ 640	\$ 40	\$ 680
	311 1 Bedroom	\$ 720	\$ 20	\$ 740
	312 1 Bedroom	\$ 630	\$ -	\$ 630
	314 1 Bedroom	\$ 625	\$ -	\$ 625
	315 1 Bedroom	\$ 630	\$ -	\$ 630
	401 1 Bedroom Penthouse	\$ 728	\$ 20	\$ 748
	402 1 Bedroom Penthouse	\$ 720	\$ 40	\$ 760
	403 1 Bedroom Penthouse	\$ 760	\$ -	\$ 760
	Parking		\$ 20	\$ 20
	Parking		\$ 8	\$ 8
	Parking		\$ 8	\$ 8
	Parking		\$ 8	\$ 8
	Parking		\$ 8	\$ 8
	Parking		\$ 8	\$ 8
	Parking		\$ 8	\$ 8
	Parking		\$ 8	\$ 8
	Parking		\$ 8	\$ 8
		<b>\$ 27,920</b>	<b>\$ 412</b>	<b>\$ 28,332</b>

\* Caretaker suite pays \$350

