

Rent Roll April, 2010

Ste. #	Type	Sq. Ft.	Rent	Lease To
101	2 bedroom	1,087	\$ 1,595	March 31, 2011
102	2 bedroom	883	\$ 1,500	Sept. 30, 2010
103	2 bedroom	936	\$ 1,550	Dec. 31, 2011
201	2 bedroom	936	\$ 1,550	M/M
202	2 bedroom	883	\$ 1,600	M/M
301	2 bedroom	883	\$ 1,495	Sept. 30, 2010
Totals		5,608	\$ 9,290	

Income		
Rents	(inc. parking & laundry)	\$ 111,480 (1)
Less 1% Vacancy Allowance		<u>\$ (1,115)</u>
Effective Gross Income		\$ 110,365
Expenses (Actual 2009)		
Insurance		\$ 2,795
Repairs & Maintenance		\$ 5,400 (2)
Legal & Accounting		\$ 613
Property Tax		\$ 8,285
Dues		\$ 133
License		\$ 360
Hydro		\$ 1,379
Sewer/Water		\$ 1,526
Enterphone		\$ 520
Caretaking		\$ 3,600 (3)
Landscaping		\$ 1,500
Fire Inspection		\$ 350
Garbage		<u>\$ 1,500</u>
Total Expenses		<u>\$ 27,961</u>
Net Operating Income		<u>\$ 82,404</u>

Notes Re: Income & Expenses

- (1) Income based on April 2010 Rent (normalized)
- (2) **Repairs & Maintenance:** assumes \$900/suite per year (normalized)
- (3) **Caretaking:** no live in caretaker - managed by owner (normalized)