

Rent Roll September 1, 2010

Ste. #	Type		Rent
1	2BR	\$	1,395
2	1BR	\$	895
3	Studio	\$	830
4	1BR	\$	1,100
5	Studio	\$	815
6	1BR	\$	895
7	Studio	\$	735
8	Studio	\$	775
9	1BR	\$	850
Totals		\$	8,290
			x 12 = \$99,480 yearly

**The Oak Lodge
Income & Expenses
1111 W 16th Ave
As of September 1, 2010**

Income		
Rents	(\$8,290 monthly x 12 months)	\$ 99,480 (1)
Garage	(\$250 each/month x 3 x 12 months)	\$ 9,000
Storage Space	(\$150 monthly x 12 months)	\$ 1,800
Laundry	(\$175 monthly x 12 months)	<u>\$ 2,100</u>
Effective Gross Income		\$ 112,380
Expenses (2009)		
Insurance	\$ 3,070	
Hydro & Gas	\$ 2,592	
Water/Sewer	\$ 2,217	
License	\$ 480	
Tax	\$ 7,958	
Maintenance	\$ 5,400 (2)	
Landscaping	\$ 750	
Caretaker	<u>\$ 4,320 (3)</u>	
Total Expenses		<u>\$ 26,787</u>
Net Operating Income		<u><u>\$ 85,593</u></u>

Notes

- (1) Rents are as of September 1, 2010
(2) Maintenance normalized to \$5,400 (\$600/suite)
(3) No live-in caretaker; managed by owner