

Goodman report:

Creekside Apartments 32846 14th Avenue, Mission December 2011 Rent Roll

SUITE #	TYPE	CURRENT RENT (\$)
101	2 bedroom	745.00
102	2 bedroom	640.00
103	2 bedroom	589.99
104	1 bedroom	650.00
105	2 bedroom	745.00
106	2 bedroom	638.78
107	2 bedroom	715.53
108	2 bedroom	725.00
109	1 bedroom	645.00
110	1 bedroom	650.00
201	2 bedroom	745.00
202	2 bedroom	715.52
203	2 bedroom	745.00
204	1 bedroom	645.00
205	2 bedroom	745.00
206	2 bedroom	745.00
207	2 bedroom	745.00
208	2 bedroom	745.00
209	1 bedroom	645.00
210	2 bedroom	745.00
301	2 bedroom	770.00
302	2 bedroom	605.10
303	2 bedroom	767.00
304	1 bedroom	625.00
305	2 bedroom	745.00
306	2 bedroom	775.00
307	2 bedroom	745.00
308	2 bedroom	606.99
309	1 bedroom	625.00
310	2 bedroom	800.00
TOTAL	30 Suites	\$ 21,029

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Creekside Apartments
32846 14th Avenue, Mission
Statement of Income & Expenses

Income (Annualized as of December 2011)			Current
Rents	\$21,029	x 12 months	\$ 252,348
Laundry			\$ 3,121
Parking			\$ 300
Total Gross Income			\$ 255,769
Vacancy 3%			\$ 7,673
Effective Gross Income			\$ 248,096

Expenses (Actual 2011)	
Management	9,924 ⁽¹⁾
Property Taxes (2011)	36,856
Elevator	2,582
Garbage	1,916
Insurance	12,471
Janitorial/Caretaker	18,819
Repairs and Maintenance	21,000 ⁽²⁾
Hydro	6,444
Advertising	1,082
Telephone	707
Landscaping	2,445
Pest Control	186
Total Expenses	\$ 114,432
Net Operating Income	\$ 133,664

Notes:

- (1) Management stabilized at 4% of Effective Gross.
- (2) Normalized to \$700/unit/year.