

**6557 Burlington Avenue, Burnaby
August 2011 Rent Roll**

SUITE #	TYPE	CURRENT RENT (\$)	PARKING RENT (\$)	TOTAL RENT (\$)
101	3 bedroom	1,100	60	1,160
102	1 bedroom	820		820
103	2 bedroom	930	20	950
104	Bachelor	720		720
105	1 bedroom	800		800
106	2 bedroom	1,150		1,150
107	2 bedroom	1,200		1,200
108	1 bedroom	773		773
109	1 bedroom	778		778
201	1 bedroom	820		820
202	1 bedroom	820		820
203	1 bedroom	840	20	860
204	2 bedroom	1,100		1,100
205	Bachelor	700		700
206	1 bedroom	800	20	820
207	2 bedroom	1,030	40	1,070
208	2 bedroom	1,000	40	1,040
209	1 bedroom	820	20	840
210	1 bedroom	840		840
211	1 bedroom	784	20	804
301	1 bedroom	800	40	840
302	1 bedroom	820		820
303	1 bedroom	780	60	840
304	2 bedroom	1,050	25	1,075
305	Bachelor	720		720
306	1 bedroom	800		800
307	2 bedroom	1,100	20	1,120
308	2 bedroom	995		995
309	1 bedroom	820		820
310	1 bedroom	820		820
311	1 bedroom	820		820
TOTAL	31 Suites	\$ 27,350	\$ 385	\$ 27,735

Goodman report:

6557 Burlington Avenue, Burnaby Statement of Income & Expenses

Income (Annualized as of August 2011)			
Rents	\$27,350	x 12 months	328,200
Laundry			4,982
Parking	\$385	x 12 months	4,620
Total Gross Income			\$ 337,802
Vacancy 1.5%			5,067
Effective Gross Income			\$ 332,735
Expenses (Actual 2010)			
Caretaker			13,200
Property Tax (2010)			18,380
Business License			867
Insurance			9,516
Laundry Rental			1,505
Garbage			1,684
Terasen Gas			38,928
BC Hydro			3,574
Repairs & Maintenance			21,700 ⁽¹⁾
Pest Control			1,951
Water/Sewer			15,877
Elevator			2,316
Total Expenses			\$ 129,498
Net Operating Income			\$ 203,237

Notes:

- (1) Repairs & Maintenance normalized at \$700/unit/year.
- (2) No allowance for Property Management - currently self managed.