

Goodman report:

2038 Pandora Street, Vancouver March 2014 Rent Roll

Suite #	Type	Rent (\$)	Pet Deposit (\$)	Deposit (\$)	Move in Date	Last Rent Increase
1	1 bedroom	860	400	400	1-Jul-05	1-Jan-12
2	1 bedroom	895	n/a	447.50	15-May-13	n/a
3	1 bedroom	850	n/a	425	1-Mar-11	n/a
4	Large 2 bedroom	1,500	n/a	800	1-Apr-11	n/a
5	1 bedroom	950	n/a	475	5-Feb-14	n/a
* 6	Junior 1 bedroom	570	n/a	275	15-Sep-09	1-Jan-12
Total	6 suites	\$ 5,625	\$ 400	\$ 2,822.50		

Note:

* Unit 6 is unauthorized.

Income and Expenses

Income (annualized as of March 2014)	
Rent (\$5,625 x 12 months)	\$ 67,500
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Less 0.5% (vacancy allowance)	338
Effective Gross Income	\$ 67,163

Expenses (2013)	
Fire safety	307
Hydro	1,505
Insurance	1,579
Landscaping / cleaning	2,364
Natural gas	1,008
Tax	3,875
Water / sewer (estimate)	1,050
License	325
(1) Repairs and Maintenance	4,800
(2) Caretaker	3,600
Total Expenses	\$ 20,413
Net Operating Income	\$ 46,750

Notes:

- (1) Repairs and Maintenance normalized at \$800/unit/year (\$4,800).
- (2) Caretaker fee normalized at \$45/month/suite (\$3,600).