

# Goodman report:

## Forest Creek Manor 901 Forestbrook Drive, Pentiction May 2013 Rent Roll

Suite #	Type	Rent (\$)
101	2 bedroom	611
102	1 bedroom	512
103	1 bedroom	617
104	1 bedroom	498
105	1 bedroom	619
106	2 bedroom	611
107	2 bedroom	700
201	2 bedroom	666
202	2 bedroom	500
203	1 bedroom	620
204	1 bedroom	474
205	2 bedroom	700
206	2 bedroom	721
207	2 bedroom	611
208	2 bedroom	721
301	2 bedroom	721
302	2 bedroom	725
303	1 bedroom	594
304	1 bedroom	530
305	2 bedroom	700
306	2 bedroom	721
307	2 bedroom	666
308	2 bedroom	639
401	2 bedroom	736
402	2 bedroom	721
403	1 bedroom	600
404	1 bedroom	611
405	2 bedroom	639
406	2 bedroom	678
407	2 bedroom	742
408	2 bedroom	639
<b>Total</b>	<b>31 Suites</b>	<b>\$ 19,843</b>

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## Forest Creek Manor 901 Forestbrook Drive, Penticton Income and Expenses

Income (Annualized as of May 2013)		
Rents	(\$19,843 x 12 months)	\$ 238,116
Parking	(inc.)	0
Laundry		4,900
		<b>\$ 243,016</b>
Less 1.5% (vacancy allowance)		\$ 3,645
<b>Effective Gross Income</b>		<b>\$ 239,371</b>

Expenses (based on 2013 budget)	
Telephone and Monitor	1,200
Water/Sewer	3,400
Garbage	3,400
Insurance	8,400
(1) Cablevision	15,500
Pest Control	850
Fire Inspection	750
Elevator	3,925
Taxes	19,500
Caretaker/Benefits	21,300
(2) Property Management (8.8%)	21,065
(3) Electrical	34,000
Fees/Permits	2,500
(4) Repairs & Maintenance	24,800
Landscaping	500
Advertising	500
<b>Total Expenses</b>	<b>\$ 161,590</b>
<b>Net Operating Income (projected)</b>	<b>\$ 81,426</b>

### Notes:

- (1) Cablevision - included in rent; should be cancelled.
- (2) Property Management - above market at 8.8%.
- (3) Electric heat, hot water and light paid by building.
- (4) Repairs & Maintenance normalized at \$800/unit/year.