

## 1502-105th St North Battleford 6-plex Apartment

### Potential Gross Income

Apartment rentals: <span style="float: right;">2009/2010</span>				RECONSTRUCTED		
#	Description	rate/mth	annual	rate/mth	annual	
1	1 bdrm	\$400.00	\$4,800.00	\$450.00	\$5,400.00	} Put Rents at Market level
1	1 bdrm	\$360.00	\$4,320.00	\$450.00	\$5,400.00	
1	1 bdrm	\$360.00	\$4,320.00	\$450.00	\$5,400.00	
1	1 bdrm	\$400.00	\$4,800.00	\$475.00	\$5,700.00	
1	1 bdrm	\$475.00	\$5,700.00	\$500.00	\$6,000.00	
1	2 brdm	\$575.00	\$6,900.00	\$650.00	\$7,800.00	
<b>Total rental income:</b>			<b>\$30,840.00</b>			<b>\$35,700.00</b>

### Ancillary Income:

Parking:						
#	@	rate/mth	annual			
6		\$0.00	\$0.00	\$0.00	\$0.00	
Laundry:						
1		\$30.00	\$360.00	\$30.00	\$360.00	
<b>Total Ancillary Income:</b>			<b>\$360.00</b>			<b>\$360.00</b>

<b>Total Gross Potential Income:</b>			<b>\$31,200.00</b>			<b>\$36,060.00</b>
Less vacancy allowance and bad debts @			0%	\$30.00	2%	\$721.20

<b>Reported Ancillary Income:</b>	<b>\$0.00</b>
<b>Reported Misc Income:</b>	<b>\$330.00</b>
<b>Reported Rental Income:</b>	<b>\$30,840.00</b>

<b>Reported EGI:</b>	<b>\$31,170.00</b>	<b>Reconstructed EGI:</b>	<b>\$35,338.80</b>
----------------------	--------------------	---------------------------	--------------------

OPERATING EXPENSES	REPORTED		RECONSTRUCTED	
Property Taxes	\$1,671.00	10.8%	1,700.00	9.9%
Janitor Salary	0.00	0.0%	0.00	0.0%
Gas & Electric	6,203.00	39.9%	6,500.00	37.7%
Water, Sewer & Waste Management	2,848.00	18.3%	2,900.00	16.8%
Insurance	1,622.00	10.4%	1,650.00	9.6%
Maintenance & Repairs	1,200.00	7.7%	500.00	2.9%
Painting & Decorating	0.00	0.0%	500.00	2.9%
Supplies	0.00	0.0%	500.00	2.9%
Legal & Accounting	0.00	0.0%	500.00	2.9%
Management	6% 2,000.00	12.9%	7% 2,473.72	14.4%
Amortization	0.00	0.0%	0.00	0.0%
Interest & Bank Charges	0.00	0.0%	0.00	0.0%
Interest on Long-term Debt	0.00	0.0%	0.00	0.0%
<b>Total Expenses</b>	<b>\$15,544.00</b>	<b>100.0%</b>	<b>17,223.72</b>	<b>100.0%</b>
<b>NET ANNUAL OPERATING INCOME</b>	<b><u>\$15,296.00</u></b>		<b><u>\$18,115.08</u></b>	
EXPENSE RATIO	50.4%		48.7%	
VALUE AT <span style="border: 1px solid black; padding: 2px;">6%</span> CAP RATE:	<b>254,933.33</b>		<b>\$301,918.07</b>	