

Annual Property Operating Data

Type of Property	Multi-Family	Price/Square Foot		\$92
County Assessments	Price:	\$499,000	Down Payment	25.00% \$124,750
Land	25%	\$124,750	Loan Amount	\$374,250
Improvements	70%	\$349,300	Est. Closing Costs	\$8,100
Personal Property	5.00%	\$24,950	Est. Total Cash In	\$132,850
Improvement Square Feet		5426	Total Units	8
Average Unit Size		678	Price/Unit	\$62,375
Potential Rental Income		\$60,360	\$/Unit Average Per Month	\$629
Less: Vacancy/Credit Loss	5.00%	\$3,018	Per Sq.Ft./Month	\$0.93
Plus: Other Income		\$900	Laundry Machines Owned	
EFFECTIVE RENTAL INCOME		\$58,242		
Less: Operating Expenses				
Real Property Taxes		\$3,327	Year	2009
Personal Property Taxes		\$0		
Insurance		\$1,887	\$2500 Deductible	
Maintenance and Repair		\$3,000	Owner Does a Lot of His Maint.	
Landscape Maintenance		\$590	Contract for Lawn Area	
Snow Removal		\$0	Owner does his own	
All Utilities		\$7,835	gas, elec. Water, sewer, trash	
Gas and Electric		\$0	Metered Elec.	
Supplies		\$480		
On Site Management		\$0		
Off Site Management				
Legal and Accounting		\$0		
Advertising and Promotion		\$450		
Contract Services		\$0	HVAC	
Boiler Inspection and Misc.		\$250		
Other		\$0		
Annual Operating Expenses		\$17,819	30.60% Annual Exp./Unit	\$2,227.40
Net Operating Income		\$40,423	Cap Rate	8.10%
Less: Debt Service		\$29,314		
Cash Flow Before Tax		\$11,109	CFBT	8.36%