| Rent Rolls | Actual 59 Grand 8 Units | Pro Forma | Actual <br> 12 Margaret 5 Units | Pro Forma | Actual 51 Grand 3 Units | Pro Forma | Actual 25 Margaret 2 Units | Pro Forma | Total Actual | Total Pro Forma |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Unit 1 | \$695.00 | \$900.00 | \$920.00 | \$1,100.00 | \$892.00 | \$1,200.00 | \$945.00 | \$1,300.00 |  |  |
| Unit 2 | \$695.00 | \$900.00 | \$752.00 | \$850.00 | \$900.00 | \$1,100.00 | \$938.00 | \$1,300.00 |  |  |
| Unit 3 | \$686.00 | \$900.00 | \$0.00 | \$800.00 | \$650.00 | \$850.00 |  |  |  |  |
| Unit 4 | \$695.00 | \$900.00 | \$750.00 | \$850.00 |  |  |  |  |  |  |
| Unit 5 | \$675.00 | \$900.00 | \$639.00 | \$800.00 |  |  |  |  |  |  |
| Unit 6 | \$695.00 | \$900.00 |  |  |  |  |  |  |  |  |
| Unit 7 | \$676.00 | \$900.00 |  |  |  |  |  |  |  |  |
| Unit 8 | \$695.00 | \$900.00 |  |  |  |  |  |  |  |  |
| Monthly Totals | \$5,512.00 | \$7,200.00 | \$3,061.00 | \$4,400.00 | \$2,442.00 | \$3,150.00 | \$1,883.00 | \$2,600.00 | \$12,898.00 | \$17,350.00 |
| Annual Total | \$66,144.00 | \$86,400.00 | \$36,732.00 | \$52,800.00 | \$29,304.00 | \$37,800.00 | \$22,596.00 | \$31,200.00 | \$154,776.00 | \$208,200.00 |
| Gross Annual Rents | \$66,144.00 | \$86,400.00 | \$36,732.00 | \$52,800.00 | \$29,304.00 | \$37,800.00 | \$22,596.00 | \$31,200.00 | \$154,776.00 | \$208,200.00 |
| Vacancy Expense 5\% | \$3,307.20 | \$4,320.00 | \$1,836.60 | \$2,640.00 | \$1,465.20 | \$1,890.00 | \$1,129.80 | \$1,560.00 | \$7,738.80 | \$10,410.00 |
| Other Income | \$2,400.00 | \$2,400.00 | \$1,600.00 | \$3,400.00 | \$0.00 | \$5,400.00 |  |  | \$4,000.00 | \$11,200.00 |
| Effective Gross Income | \$65,236.80 | \$84,480.00 | \$36,495.40 | \$53,560.00 | \$27,838.80 | \$41,310.00 | \$21,466.20 | \$29,640.00 | \$151,037.20 | \$208,990.00 |
| Expenses |  |  |  |  |  |  |  |  |  |  |
| Management 8\% | \$5,218.94 | \$6,758.40 | \$2,919.63 | \$4,284.80 | \$2,227.10 | \$3,304.80 | \$1,717.30 | \$2,371.20 | \$12,082.98 | \$16,719.20 |
| Insurance | \$3,308.00 | \$3,308.00 | \$2,103.00 | \$2,103.00 | \$2,599.00 | \$2,599.00 | \$1,211.00 | \$1,211.00 | \$9,221.00 | \$9,221.00 |
| Taxes | \$15,589.00 | \$15,589.00 | \$10,087.00 | \$10,087.00 | \$9,825.00 | \$9,825.00 | \$5,005.00 | \$5,005.00 | \$40,506.00 | \$40,506.00 |
| Water and Sewer | \$3,500.00 | \$3,500.00 | \$2,734.00 | \$2,734.00 | \$2,722.00 | \$2,722.00 | \$756.00 | \$756.00 | \$9,712.00 | \$9,712.00 |
| Gas and Electric | \$6,251.00 | \$6,251.00 | \$3,091.00 | \$3,091.00 | \$1,958.00 | \$1,958.00 | \$0.00 | \$0.00 | \$11,300.00 | \$11,300.00 |
| Repairs and Maintenance Est 4\% | \$2,609.47 | \$3,379.20 | \$1,459.82 | \$2,142.40 | \$1,113.55 | \$1,652.40 | \$858.65 | \$1,185.60 | \$6,041.49 | \$8,359.60 |
| Total Expenses | \$36,476.42 | \$38,785.60 | \$22,394.45 | \$24,442.20 | \$20,444.66 | \$22,061.20 | \$9,547.94 | \$10,528.80 | \$88,863.46 | \$95,817.80 |
| Net Operating Income | \$28,760.38 | \$45,694.40 | \$14,100.95 | \$29,117.80 | \$7,394.14 | \$19,248.80 | \$11,918.26 | \$19,111.20 | \$62,173.74 | \$113,172.20 |

