

<u>Scheduled Income</u>	<u>Monthly</u>	<u>Annual</u>
Unit 1	\$ 550	\$ 6,600
Unit 2	\$ 550	\$ 6,600
Unit 3	\$ 550	\$ 6,600
Unit 4	\$ 550	\$ 6,600
Retail	\$ 500	\$ 6,000
Total Income	\$ 2,700	\$ 32,400
Vacancy Factor @ 5%	\$ -	\$ -
<b>Gross Adjusted Income</b>	<b>\$ 2,700</b>	<b>\$ 32,400</b>

<u>Expenses</u>	<u>Monthly</u>	<u>Annual</u>
Management	\$ 130	\$ 1,560
Repairs	\$ 50	\$ 600
Insurance	\$ 189	\$ 2,274
Prop/op taxes	\$ 177	\$ 2,120
Utilities	\$ 180	\$ 2,159
<u>Other</u>	<u>\$ 355</u>	<u>\$ 4,259</u>
<b>Total Expenses</b>	<b>\$ 1,081</b>	<b>\$ 12,972</b>

**Net Operating Income** \$ **19,428**

**Value Based on Cap Rate**

9%	\$ 215,866
7%	\$ 277,542