

### Annual Property Operating Data Report

Annual

Gross Schedule Income	\$156,000	% of GSI
-Vacancy	\$9,360	6%
-Concessions	\$0	0%
-Management	\$15,600	10%
<hr/> Effective Gross Income	<hr/> \$131,040	
Other Income	\$1,200	1%
Gross Operating Income	\$132,240	
Economic Occupancy %	94.00%	

Price	\$1,200,000
Sq Feet	22,700
# of Units	32
\$/Unit	\$37,500

Cap Rate	8.92%
GRM	7.69
Payback Period	11.47
DCR	1.33

Operating Expenses:		% of GOI
Accounting	\$0	0%
Advertising	\$0	0%
Insurance Hazard	\$4,800	4%
Janitorial	\$0	0%
Legal	\$0	0%
Licenses	\$0	0%
Miscellaneous	\$0	0%
Repairs and Maintenance	\$12,000	9%
Supplies Maintenance	\$0	0%
Taxes - Property	\$8,400	6%
Utilities:	\$0	0%
Water/Sewer	\$0	0%
Electricity	\$0	0%
Gas	\$0	0%
Fuel Oil	\$0	0%
Other Utilities	\$0	0%
<hr/> Total Operating Expenses	<hr/> \$25,200	<hr/> 19%

Downpayment	\$240,000
Initial Cap Improvements/Reserves	\$50,000
Total Investment	\$307,000
Pre-Tax Cash/Cash Return	8.72%

Net Operating Income	\$107,040	81%
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Debt Service (1st Mortgage)	(\$62,272)
Debt Service (2nd Mortgage)	(\$18,000)
<hr/> Total Debt Service	<hr/> (\$80,272)