

**1155 8th Avenue 4-Plex
INCOME/EXPENSE STATEMENT**

	Purchased 09/03						
	2003*	2004*	2005*	2006*	2007	2007	2008
	Actuals	Actuals	Actuals	Actuals	Plan	Actual	Plan
INCOME							
Rents Received	6,424	29,723	32,866	26,900	34,485	30,150	36,750
Occupancy Rate	100%	98%	90%	98%	95%	100%	98%
EXPENSES							
Advertising	0	163	0	0	50	0	50
Cleaning & Maintenance	0	2,179	4,020	1,735	3,000	6,714	3,000
Insurance	1,473	1,554	1,560	1,299	1,792	1,792	1,800
Legal & Professional Svc	0	90	250	175	0	0	0
Mortgage Interest	1,549	8,790	8,365	7,961	11,500	11,730	11,700
Repairs	191	34	145	0	500	0	500
Taxes	654	3,042	3,198	2,916	3,700	3,725	3,750
Utilities	1,683	4,919	4,460	6,284	6,500	9,029	8,775
Other	98	320	617	1,197	300	897	300
Subtotal	5,648	21,091	22,615	21,567	27,342	33,888	29,875
CASH BASIS INCOME/LOSS	776	8,632	10,251	5,333	7,143	(3,738)	6,875
Depreciation Expense	1,396	5,950	5,188	4,133	4,100	3,900	4,100
Total Expenses	7,044	27,041	27,803	25,700	31,442	37,788	33,975
TAXABLE INCOME/LOSS	(620)	2,682	5,063	1,200	3,043	(7,638)	2,775

Sherry Walley Hoff:
Apt #2: No Rent collected at \$800/mth = \$6400. It was used as an owners unit from 1/1/07 - 8/30/07. All other units fully rented all year.

Sherry Walley Hoff:
\$4k of this amount currently listed as expense will be capitalized as Improvements then depreciated.

Sherry Walley Hoff:
Electric is reflecting as higher because Apt #2 used as owners unit & Apt #3 electric was included as part of rent since tenant did not have ability to make Utility deposit.

*Source: Schedule E 1040; 08 is projection