45 Wellington Street North

Income & Operating Statement

Gross Rental Income

Unit	Monthly Rent	Annual Income
Commercial Unit C1 (Vacant)	$2,000.00	$24,000.00
Commercial Units C2 + C3 (Medi-Spa)	$3,000.00	$36,000.00
Basement Storage	$500.00	$6,000.00
Residential Unit 201	$1,750.00	$21,000.00
Residential Unit 202	$1,800.00	$21,600.00
Residential Unit 301	$2,200.00	$26,400.00
Residential Unit 302	$1,975.00	$23,700.00
Residential Unit 303	$1,650.00	$19,800.00
Total Gross Rental Income	**$14,875.00**	**$178,500.00**

Operating Expenses

Expense Category	Annual Amount
Hydro (House Meter)	$840.00
Water	$2,100.00
Insurance	$8,700.00
Property Taxes	$12,647.70
Vacancy Allowance (3%)	$5,355.00
Property Management (5%)	$8,900.00
Maintenance & Repairs (5%)	$8,900.00
Total Operating Expenses	**$47,442.70**

Net Operating Income

Description	Amount
Gross Annual Rental Income	$178,500.00

Description	Amount
Less: Operating Expenses	($47,442.70)
Net Operating Income (NOI)	**$131,057.30**

Occupancy: 7 of 8 rentable components occupied, with Commercial Unit C1 currently vacant and available for lease.

Annual NOI: $131,057.30