

## Current Income Statement

Address: 1113 Ohio Place Avenue, Dunedin, FL 34698

### Rental Income:

#1: \$1,300	#5: \$1,300	\$10,020 X 12 = \$120,240
#2: \$1,075	#6: \$1,200	
#3: 1,400	#7: \$1,400	
#4: 1,200	#8: \$1,145	

Less 3% Vacancy: - \$ 3,607

\$116,633

Laundry Income +\$ 3,000

GROSS OPERATING INCOME \$119,633

### Expenses:

Real Estate Taxes	\$15,546
Utilities	\$10,094
Insurance	\$ 7,856
Maintenance & Misc.	\$ 3,093

Total Expenses \$ 36,589

NET OPERATING EXPENSE (NOI) \$ 83,044 (4.7% Cap Rate)

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### Pro Forma

1 Bedrooms: \$1,500

2 Bedrooms: \$1,900

Based on the projected rents this would yield a 7.4% Cap Rate