

INCOME (Trailing 12 Months)

Income Source	Annual Amount
Residential Rental Income	\$43,800
Total Gross Income	\$43,800

OPERATING EXPENSES (Estimated – In-Place)

Expense Category	Annual Amount
Property Taxes	\$7,800
Insurance	\$2,400
Repairs & Maintenance	\$2,000
Utilities / Services	\$1,200
Management / Admin (Light)	\$1,800
Vacancy / Reserves	\$1,800
Total Operating Expenses	\$17,000

NET OPERATING INCOME (NOI)

Item	Amount
Total Gross Income	\$43,800
Total Operating Expenses	(\$17,000)
Net Operating Income (NOI)	\$26,800

NOTES & ASSUMPTIONS

- Financials reflect trailing 12-month, in-place performance
- Expenses are conservatively estimated and stabilized
- No rent growth or operational upside assumed

- NOI used for marketing purposes; buyer to verify during diligence