

Rental Income	Monthly Income	Annual Income
Apt 1	\$ 1,300	\$ 15,600
Apt 2	\$ 1,275	\$ 15,300
Apt 3	\$ 1,300	\$ 15,600
Apt 4	\$ 1,350	\$ 16,200
Gross Rental Income	\$ 5,225	\$ 62,700
Vacancy @ 3.0%	\$ 157	\$ 1,881
Net Rental Income	\$ 5,068	\$ 60,819
Operating Expenses		
Insurance	\$ 100	\$ 1,200
Real Estate Taxes	\$ 252	\$ 3,025
Legal & Professional	\$ 500	\$ 2,000
Contingency Reserve	\$ -	\$ -
Maintenance (5.0%)	\$ 261	\$ 3,135
Management Fees (5.0%)	\$ 261	\$ 3,135
Net Income	\$ 3,850	\$ 50,205