

Projected Income and Expense Assumptions

Assumptions	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
INCOME										
Gross Scheduled Rent Income	536,400	547,128	558,071	569,232	580,617	592,229	604,074	616,155	628,478	641,048
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VACANCY & CREDIT ALLOWANCE	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
EXPENSES										
	Global increase for all expenses for all years				3.00%					
Accounting	2,500.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Advertising	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Insurance (fire and liab.)	29,300.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Janitorial Service	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Lawn/Snow	7,400.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Legal	6,200.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Licenses	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Miscellaneous	3,200.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Property Management	38,400.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Repairs and Maintenance	29,300.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Resident Superintendent	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Supplies	7,400.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Taxes										
Real Estate	42,600.00	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Personal Property	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Payroll	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Other	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Trash Removal	18,600.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Utilities										
Electricity	12,200.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Fuel Oil	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Gas	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Sewer and Water	29,500.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Telephone	800.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Other	0.00	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03