

Projected Income and Expenses, in Dollars per SF

RealData Arms

38446

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
INCOME										
Gross Scheduled Rent Income	38.31	39.08	39.86	40.66	41.47	42.30	43.15	44.01	44.89	45.79
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL GROSS INCOME	38.31	39.08	39.86	40.66	41.47	42.30	43.15	44.01	44.89	45.79
VACANCY & CREDIT ALLOWANCE	0.77	0.78	0.80	0.81	0.83	0.85	0.86	0.88	0.90	0.92
GROSS OPERATING INCOME	37.55	38.30	39.07	39.85	40.64	41.46	42.29	43.13	43.99	44.87
EXPENSES										
Accounting	0.18	0.18	0.19	0.20	0.20	0.21	0.21	0.22	0.23	0.23
Insurance (fire and liab.)	2.09	2.16	2.22	2.29	2.36	2.43	2.5	2.57	2.65	2.73
Lawn/Snow	0.53	0.54	0.56	0.58	0.60	0.61	0.63	0.65	0.67	0.69
Legal	0.44	0.46	0.47	0.48	0.50	0.51	0.53	0.54	0.56	0.58
Miscellaneous	0.23	0.24	0.24	0.25	0.26	0.27	0.27	0.28	0.29	0.3
Property Management	2.74	2.83	2.91	3.00	3.09	3.18	3.28	3.37	3.47	3.58
Repairs and Maintenance	2.09	2.16	2.22	2.29	2.36	2.43	2.5	2.57	2.65	2.73
Supplies	0.53	0.54	0.56	0.58	0.60	0.61	0.63	0.65	0.67	0.69
Taxes										
Real Estate	3.04	3.16	3.29	3.42	3.56	3.7	3.85	4	4.16	4.33
Trash Removal	1.33	1.37	1.41	1.45	1.50	1.54	1.59	1.63	1.68	1.73
Utilities										
Electricity	0.87	0.90	0.92	0.95	0.98	1.01	1.04	1.07	1.1	1.14
Sewer and Water	2.11	2.17	2.24	2.30	2.37	2.44	2.52	2.59	2.67	2.75
Telephone	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07
TOTAL EXPENSES	16.24	16.76	17.30	17.85	18.42	19	19.61	20.24	20.89	21.55
NET OPERATING INCOME	21.31	21.54	21.77	22.00	22.23	22.45	22.67	22.89	23.11	23.32