

Keyport Road, LLC

Income & Expense Summary

| Rental Income | | | Monthly Rent | Annual Total |
|--------------------------------------|-------------------------|------------|---------------|----------------------|
| No. | Type | Size | Rent | |
| 12 | apartments | 400 | \$650 | \$93,600 |
| 1 | restaurant | 3,500 | \$1,500 | 18,000 |
| 1 | office | 4,500 | \$2,250 | 27,000 |
| 8 | apartments | 700 | \$750 | 72,000 |
| 1 | apartments | 1,050 | \$900 | \$10,800 |
| | | 10,150 | \$6,050 | \$221,400 |
| Gross Rental Income | | | | \$221,400 |
| Add: | Misc. Income | | | |
| Less: | Vacancy and Credit Loss | | 10.00% | \$22,140.00 |
| Effective Gross Income (EGI) | | | | \$ 199,260.00 |
| Less Expenses: | | | | |
| Fixed Expenses: | | | \$/MO. | Total \$ |
| | Real Estate Taxes | | \$1,595.83 | \$19,150 |
| | Insurance | | 625.00 | 7,500 |
| | Subtotal | | | \$26,650 |
| Variable Expenses: | | | | |
| | Management | | | \$20,000 |
| | Marketing | | | 3,000 |
| | Miscellaneous | | | 12,000 |
| | Utilities: | | | |
| | Electricity | | | 7,200 |
| | Water/ Sewer | | | 15,000 |
| | Garbage | | | 3,000 |
| | Maintenance & Repairs | | | 25,000 |
| | Subtotal | | | \$111,850 |
| Total Operating Expenses | | | | \$111,850 |
| | | 56.13% EGI | | |
| Net Operating Income | | | | \$ 87,410.04 |
| SALE PRICE | | | | \$975,000 |
| Indicated Capitalization Rate | | | | 8.97% |

Prepared by Johansson-CLARK Real Estate