

<b>24 1st Ave - Prior Years Profit and Loss</b>					
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>T-12 July 2025</b>	<b>Average</b>
Rental Income	\$232,503	\$257,847	\$243,087	\$308,916	\$260,588
Other Income	\$10,670	\$5,896	\$4,685	\$0	\$5,313
Total Income	\$245,194	\$265,765	\$249,795	\$308,916	\$253,585
Expenses					
Advertising	\$729	\$756	\$762	\$762	\$749
Auto & Travel	\$78	\$170	\$0	\$0	\$62
Cleaning	\$12,292	\$14,412	\$10,281	\$10,800	\$12,328
Insurance	\$12,444	\$14,900	\$13,630	\$14,500	\$13,658
Legal	\$13,313	\$3,430	\$3,028	\$2,500	\$5,568
Non Mortgage Interest	\$0	\$1,780	\$0	\$0	\$445
Payroll (Manager)	\$18,619	\$21,829	\$27,774	\$30,551	\$22,741
Repairs	\$15,484	\$12,572	\$8,041	\$2,562	\$9,665
Supplies	\$2,159	\$2,812	\$1,627	\$0	\$1,650
Taxes	\$12,831	\$14,310	\$15,292	\$16,928	\$14,144
Utilities	\$32,805	\$35,812	\$36,407	\$19,461	\$31,121
Supplies	\$2,094	\$1,718	\$1,680	\$383	\$1,469
Other / Misc.	\$1,957	\$4,964	\$3,767	\$3,775	\$3,616
Total Expense	\$124,805	\$129,465	\$122,289	\$102,223	\$125,520
Net	\$120,389	\$136,300	\$127,506	\$206,693	\$128,065

	Low			High
Cap Rate	6.50%	7.00%	7.50%	8.00%
Sale Price	\$3,179,890	\$2,952,755	\$2,755,904	\$2,583,660
5 Year CMT	3.57%			
Bank Spread	2.75%			
Interest Rates	6.32%			
Equity	35%			
Purchase Price	\$2,755,904			
Bank Loan	\$1,791,338			
Payment	-\$113,213			
Net Cash	\$93,480			
ROE	9.69%			