

RECONSTRUCTED OPERATING STATEMENT

MOORE ENTERPRISES
YADKIN ROAD, FAYETTEVILLE, NORTH CAROLINA

Gross Potential Income: \$39,293.96/mo x 12 \$ 471,527.52
(\$11.16/sf gross)

Vacancy and Collection Losses @ 3% - \$ 14,145.83

Effective Gross Income: \$ 457,381.69

Expenses:

Taxes:	\$ 28,638.56
Insurance:	\$ 14,308.70
C.A.M.	\$ 2,400.00
Utilities:	\$ 1,800.00
Management (8%):	\$ 36,590.54
Misc. Expenses/Repairs:	<u>\$ 5,000.00</u>
	\$ 88,737.80

Total Expenses: \$ 88,737.80

Reserves for Replacements: \$ 17,000.00

Total Expenses and Reserves (23%): - \$ 105,737.80

NET OPERATING INCOME \$ 351,643.89