

Income Statement

Benevolent Landlord Inc
Income Statement; annual; accrual basis

Income

Rent by Skullspace	\$7,200.00	
Rent by Protolab	\$7,200.00	
Use by owner	\$7,200.00	
vacancy allowance	-\$1,296.00	6.00%
Total income	\$20,304.00	

Expenses

Property taxes	\$3,743.15
Condo fees	\$7,200.00
Interest / lost opportunity	\$8,550.00
Owner's insurance	\$437.06
Repairs and maintenance	\$700.00
Depreciation	\$3,800.00
Total expenses	\$20,630.21

Net income **-\$326.21**

rate of return -0.34%

rate of return 8.66%
(interest/lost op removed)

	Property	
Asking price		\$109,900.00
Purchase price		\$80,000.00
Improvements		\$15,000.00
Total contributed capital		\$95,000.00
2011 City of Winnipeg Assessment		\$114,000.00
future assessment with improvements		\$129,000.00
Annual Property tax		\$3,743.15
Annual rate of return if capital is put to best use elsewhere	9.00%	
OR interest paid to others if 100% of capital is borrowed		
Interest OR lost opportunity per year		\$8,550.00

Depreciation models

% of capital	4.00%	\$3,800.00		
			proportion	
% of capital method		\$3,800.00	1	\$3,800.00
Weighted avg of depreciation models				\$3,800.00