

## Income & Expense Statement for 5-7 Boswell Street. Belleville

### INCOME

5 Boswell) 2 Bedroom Vacant	\$1725 + ALL UTILITIES.	\$20,700.00
Estimated Market rent for 5 Boswell		
5 ½ Boswell) 2 Bedroom	\$1416.75 ALL INCLUSIVE	\$17,001.00
7 Boswell) 2 Bedroom	\$907.00 +ALL UTILITIES	\$10,884.00

**TOTAL RENTAL INCOME: \$48,585.00 PER YEAR**

### EXPENSES

Property Tax	\$2186.56	
Nat Gas	\$540.42	
Hydro	\$1497.03	
Water	\$1205.60	
Insurance	\$2450.00	
Maintenance	\$2414.25*	(Added for CMHC formula)
Vacancy Rate	\$965.70*	(Added for CMHC formula)

**TOTAL OPERATING EXPENSES: \$11,259.56**

**Net Operating Income for 5-7 Boswell Street equals \$37,325.44**

**Cap rate of 6.1% at asking price of \$614,900.**

*\*The actual yearly maintenance expenses are approximately \$1800 a year. A 5% maintenance expense and 2% vacancy expense were added here solely for Buyers looking to use CMHC. As CMHC's formula for insuring multi residential properties adds a 5% maintenance fee and 2% vacancy expense automatically.*