

# Income & Expense Statement

263 Dundas Street West. Trenton

## INCOME

APT 1 ) 2 Bedroom \$1625.00 \$19,500.00 yr Apt 2 ) 1 Bedroom \$1306.87 \$15,682.44 yr

APT 3 ) 2 Bedroom+ Den \$1018.37 \$12,620.44 yr \*APT 4 ) 2 Bedroom \$1675.00 \$20,100.00 yr

**TOTAL RENTAL INCOME: \$67,902.88 PER YEAR**

## EXPENSES

Property Tax \$5406.42

Nat Gas \$3091.50

Hydro \$2793.15

Water \$4136.61

Insurance \$2210.75

Maintenance 5% \$3365.14.\*\* (Added strickly for CMHC formula)

Vacancy Rate 2% \$1346.05\*\* (Added strickly for CMHC formula)

\* This is a projected rent amount based on current rental rates

\*\* A 5% maintenance expense and 2% vacancy expense was added solely for Buyers planing on using CMHC. CMHC's formula on multi-residential properties automatically adds a 5% maintenance fee and 2% vacancy expense regardless if actual expenses are lower.

The actual maintenance cost for 2024 were \$1908.34. Using the real maintenance expense documented on page 2 the operating expenses are \$18,984.48 equalling a net operating income of \$48,918.40.

**7.5% Cap rate at asking price of \$649,000**