

NSP-Operating Pro Forma-Rental Units

Assumptions:

Vacancy Rate	5%	Mgmt	5%
Rent Increase per yr	3%	Maint & Rep	5%
Expense Increase/yr	4%	Res for Rep	5%

Rental Income Calculations:

Unit Description:	# of units	Scheduled Rent	Income / month	Annual Income
Efficiency	0	\$0	\$0	\$0
One Bedroom	0	0	0	0
Two Bedroom	0	0	0	0
Three Bedroom	0	0	0	0
Four Bedroom	0	0	0	0
Other	0	0	0	0
TOTALS:	0		\$0	\$0

Financing Calculations:

Income:	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross rental Income:										
Vacancy Loss:										
Net Business Income:										
EFF GROSS INCOME	\$0	\$0	\$0	\$0	\$0	0	0	0	0	0

OPERATING EXPENSE:	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Management										
General Administrative										
Legal										
Maintenance & Repair										
Sponsor Furnished Utils										
Exterminating										
Trash Removal										
Insurance										
Taxes										
Reserve for Replacement										
Water & Sewer										
Other										
Total Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0