

## ANALYZER RENTAL APARTMENT BUILDING EXAMPLE CANADA

### INTRODUCTION

This example shows how to use Analyzer to determine the value or purchase price for a rental apartment building.

#### Steps

Enter the information into the following folder

1. **Project Info Folder**  
Basic property information such as Property Name, Number of Units etc
2. **Financing Folder**  
Used to set up the financing
3. **Rental Units Income**  
Used to enter the rental income
4. **Rental Units Expenses**  
Used to enter the operating expenses

### QUESTION

How much should the buyer pay for the property using next years projected income & expenses to achieve a 7.50% Cap Rate? This question can be answered using the "Goal Seeking" wizard.

#### PROJECT INFO. Folder

Property Name: The Georgia  
Description: 79 Unit Apartment Building  
Total Rentable Area Units: 58,000 Sq. Ft  
Total Number of Units: 79  
Purchase Price: \$9,000,000 (The asking price)  
Acquisition Costs: 2.00% of the Purchase Price  
Column 1 Header: 2005 from Owner  
Column 2 Header: 2006 Forecasted

#### FINANCING Folder

##### First Mortgage

Mortgage Description: First Mortgage  
Lender: CIBC  
Amount: \$3,700,000  
Interest Rate: 7.00%  
Amortization: 25 years

## RENTAL UNITS INCOME Folder

The tenancy information and rental income provided by the owner and the projected income for the next year is;

Tenancy	2005 From Owner		2006 Forecasted	
	Income	Vacancy	Income	Vacancy & Credit Loss
4 Studios	\$750 per Unit per Mo	2.00%	\$790 per Unit per Mo	4.00%
58 One Bedrooms	\$850 per Unit per Mo	3.50%	\$875 per Unit per Mo	4.00%
11 Two Bedrooms	\$975 per Unit per Mo	3.50%	\$1,025 per Unit per Mo	4.00%
4 Three Bedrooms	\$1,050 per Unit per Mo	4.00%	\$1,100 per Unit per Mo	4.00%
79 Laundry	\$12 per Unit per Mo	3.70%	\$13 per Unit per Mo	4.00%
81 Parking	\$30 per Parking Space per Mo	0.00%	\$35 per Unit per Mo	4.00%

## RENTAL UNITS EXPENSES Folder

The expenses paid by the owner are:

Expenses	2005 From Owner	2006 Forecasted
Accounting and Legal	\$2,000 per Yr	\$6,000 per Yr
Advertising	\$2,500 per Yr	\$7,000 per Yr
Licenses and Permits	\$2,100 per Yr	\$2,500 per Yr
Insurance	\$9,000 per Yr	\$14,000 per Yr
Prop. Management	4.00% of Effective Gross Income	5.00% of Effective Gross Income
Salary, Res. Caretaker	\$1,750 per Mo	\$2,600 per Mo
Property Taxes	\$21,000 per Yr	\$30,000 per Yr
Maintenance & Repairs	\$210 per Unit x Total No. of Units per Yr	\$550 per Unit x Total No. of Units per Yr
Elevator Service	\$2500 per Mo	\$7000 per Mo
Utilities	\$350 per Unit x Total No. of Units per Yr	\$425 per Unit x Total No. of Units per Yr
Supplies	\$200 per Mo	\$250 per Mo
Garbage Collection	\$60 per Unit x Total No. of Units per Yr	\$90 per Unit x Total No. of Units per Yr
Other Expenses	\$30 per Unit x Total No. of Units per Mo	\$80 per Unit x Total No. of Units per Mo

## INSTRUCTIONS FOR ENTERING THE PROJECT INTO ANALYZER PRO

### Getting started

The first step is to open the Analyzer Template "Rental Apartment Buildings" as follows:

1. Open Analyzer Pro.
2. Select the New Project Folder then select the "Rental Apartment Buildings" template

### Entering the project data and information

#### PROJECT INFO Folder entries

1. Enter Property Name: The Georgia
2. Enter Description: 79 Unit Apartment Building
3. Enter Total Rentable Area Units: 58,000 Sq. Ft
4. Enter Purchase Price: \$9,000,000 (The asking price)
5. Enter Acquisition Costs: 2.00% of the Purchase Price
6. Enter Column 1 Header: 2005 from Owner
7. Enter Column 2 Header: 2006 Forecasted

The Project Info screen should look like this;

Project Info.		Financing	Rental Units Income	Rental Units Expenses
<b>Report Headers</b>				
Property Name	The Georgia			
Description	79 Unit Apartment Building			
<b>Total Purchase Price</b>				
Purchase Price	\$ 9,000,000			
Acquisition Costs	2.00% % of Purchase Price			
Total Purchase Price	\$ 9,180,000			
<b>Time Period and Column Headers</b>				
	Number of Months	Column Heading		
Column 1	12	2005 from Owner		
Column 2	12	2006 Forecasted		
<b>Calculate Financial Measures based on</b>				
<input type="radio"/> Potential Gross Income				
<input checked="" type="radio"/> Effective Gross Income				
<b>Unit of Measure</b>				
Land Area	Sq. Ft			
Frontage	Ft			
Building Area	Sq. Ft			
Change Unit of Measure				
<b>Total Rentable Area</b>				
Units	58,000 Sq. Ft			
Total Number of Units	79			
Comments				

## FINANCING Folder entries

### First Mortgage

Mortgage Description: First Mortgage  
Lender: CIBC  
Amount: \$3,700,000  
Interest Rate: 7.00%  
Amortization: 25 years

1. Select row 1
2. Enter Description: 'First Mortgage'
3. Select row 2 with description 'Second Mortgage'
4. Press the  button

Enter the First Mortgage information as follows;

Mortgage Description	Lender	Amount	Interest Rate	Amortization Period [Yrs.]	Monthly Payment	Balloon Term Expiry Date
First Mortgage	CIBC	\$ 3,700,000	7.000%	25	\$ 0.00	

To calculate payment click on the "Calculate Payment" button

Total

To calculate the monthly payment click on the "Calculate Payment" button to display the Monthly Payment calculator

**Monthly Payment Calculator**

Mortgage Description

Amount

Nominal Annual Interest Rate

Amortization Period  Years

**Mortgage Settings**

Payment made at

Compounding Frequency

Monthly Payment  ← Answer

Click on the "Compute" button then the "OK" button

To calculate monthly payment click on the "Compute" button and then the OK button as follows;  
The monthly mortgage payment has been calculated and transferred to the Financing tab

The completed entries for the "First Mortgage" are;

Mortgage Description	Lender	Amount	Interest Rate	Amortization Period [Yrs.]	Monthly Payment	Balloon Term Expiry Date
First Mortgage	CIBC	\$ 3,700,000	7.000%	25	\$ 25,915.38	

**COMMERCIAL INCOME Folder**

Tenancy	2005 From Owner		2006 Forecasted	
	Income	Vacancy	Income	Vacancy & Credit Loss
4 Studios	\$750 per Unit per Mo	2.00%	\$790 per Unit per Mo	4.00%
58 One Bedrooms	\$850 per Unit per Mo	3.50%	\$875 per Unit per Mo	4.00%
11 Two Bedrooms	\$975 per Unit per Mo	3.50%	\$1,025 per Unit per Mo	4.00%
4 Three Bedrooms	\$1,050 per Unit per Mo	4.00%	\$1,100 per Unit per Mo	4.00%
79 Laundry	\$12 per Unit per Mo	3.70%	\$13 per Unit per Mo	4.00%
81 Parking	\$30 per Parking Space per Mo	0.00%	\$35 per Unit per Mo	4.00%

1. Select row 1 'Studios'
2. Enter Qty: "4"
3. Enter 2005 From Owner Income: "\$750"
4. Enter 2005 From Owner Vacancy: "2.00%"
5. Enter 2006 Forecasted Income: "\$790"
6. Enter 2006 Forecasted Vacancy: "4.00%"

Your entries in the grid should look like this;

Income Description	Entry Choice	Qty	2005 from Owner		2006 Forecasted	
			Income	Vac & Cr. Loss	Income	Vac & Cr. Loss
Studios	\$ per Unit per Mo	4	\$ 750	2.00%	\$ 790	4.00%

1. Select row 2 'One Bedrooms'
2. Enter Qty: "58"
3. Enter 2005 From Owner Income: "\$850"
4. Enter 2005 From Owner Vacancy: "3.50%"
5. Enter 2006 Forecasted Income: "\$875"
6. Enter 2006 Forecasted Vacancy: "4.00%"

Your entries in the grid should look like this;

Income Description	Entry Choice	Qty	2005 from Owner		2006 Forecasted	
			Income	Vac & Cr. Loss	Income	Vac & Cr. Loss
Studios	\$ per Unit per Mo	4	\$ 750	2.00%	\$ 790	4.00%
One Bedrooms	\$ per Unit per Mo	58	\$ 850	3.50%	\$ 875	4.00%

1. Select row 3 'Two Bedrooms'
2. Enter Qty: "11"
3. Enter 2005 from Owner Income: "\$975"
4. Enter 2005 from Owner Vacancy: "3.50%"
5. Enter 2006 Forecasted Income: "\$1,025"
6. Enter 2006 Forecasted Vacancy: "4.00%"

Your entries in the grid should look like this;

Income Description	Entry Choice	Qty	2005 from Owner		2006 Forecasted	
			Income	Vac & Cr. Loss	Income	Vac & Cr. Loss
Studios	\$ per Unit per Mo	4	\$ 750	2.00%	\$ 790	4.00%
One Bedrooms	\$ per Unit per Mo	58	\$ 850	3.50%	\$ 875	4.00%
Two bedrooms	\$ per Unit per Mo	11	\$ 975	3.50%	\$ 1,025	4.00%

1. Select row 4 'Three Bedrooms'
2. Enter Qty: "4"
3. Enter 2005 from Owner Income: "\$1,050"
4. Enter 2005 from Owner Vacancy: "4.00%"
5. Enter 2006 Forecasted Income: "\$1,100"
6. Enter 2006 Forecasted Vacancy: "4.00%"

Your entries in the grid should look like this;

Income Description	Entry Choice	Qty	2005 from Owner		2006 Forecasted	
			Income	Vac & Cr. Loss	Income	Vac & Cr. Loss
Studios	\$ per Unit per Mo	4	\$ 750	2.00%	\$ 790	4.00%
One Bedrooms	\$ per Unit per Mo	58	\$ 850	3.50%	\$ 875	4.00%
Two bedrooms	\$ per Unit per Mo	11	\$ 975	3.50%	\$ 1,025	4.00%
<b>Three Bedrooms</b>	<b>\$ per Unit per Mo</b>	<b>4</b>	<b>\$ 1,050</b>	<b>4.00%</b>	<b>\$ 1,100</b>	<b>4.00%</b>

1. Select row 5 'Laundry'
2. Enter Qty: "79"
3. Enter 2005 from Owner Income: "\$12"
4. Enter 2005 from Owner Vacancy: "3.70%"
5. Enter 2006 Forecasted Income: "\$13"
6. Enter 2006 Forecasted Vacancy: "4.00%"

Your entries in the grid should look like this;

Income Description	Entry Choice	Qty	2005 from Owner		2006 Forecasted	
			Income	Vac & Cr. Loss	Income	Vac & Cr. Loss
Studios	\$ per Unit per Mo	4	\$ 750	2.00%	\$ 790	4.00%
One Bedrooms	\$ per Unit per Mo	58	\$ 850	3.50%	\$ 875	4.00%
Two bedrooms	\$ per Unit per Mo	11	\$ 975	3.50%	\$ 1,025	4.00%
Three Bedrooms	\$ per Unit per Mo	4	\$ 1,050	4.00%	\$ 1,100	4.00%
<b>Laundry</b>	<b>\$ per Unit per Mo</b>	<b>79</b>	<b>\$ 12</b>	<b>3.70%</b>	<b>\$ 13</b>	<b>4.00%</b>

1. Select row 6 'Parking'
2. Enter Qty: "81"
3. Enter 2005 from Owner Income: "\$30.00"
4. Enter 2006 Forecasted Income: "\$35.00"
5. Enter 2006 Forecasted Vacancy: "4.00%"

Your entries in the grid should look like this;

Income Description	Entry Choice	Qty	2005 from Owner		2006 Forecasted	
			Income	Vac & Cr. Loss	Income	Vac & Cr. Loss
Studios	\$ per Unit per Mo	4	\$ 750	2.00%	\$ 790	4.00%
One Bedrooms	\$ per Unit per Mo	58	\$ 850	3.50%	\$ 875	4.00%
Two bedrooms	\$ per Unit per Mo	11	\$ 975	3.50%	\$ 1,025	4.00%
Three Bedrooms	\$ per Unit per Mo	4	\$ 1,050	4.00%	\$ 1,100	4.00%
Laundry	\$ per Unit per Mo	79	\$ 12	3.70%	\$ 13	4.00%
<b>Parking</b>	<b>\$ per Parking Space per Mo</b>	<b>81</b>	<b>\$ 30.00</b>	<b>0.00%</b>	<b>\$ 35.00</b>	<b>4.00%</b>

1. Select row 7 'Other Income'
2. Press the  button

**COMMERCIAL ENEXPENSES Folder**

<b>Expenses</b>	<b>2005 From Owner</b>	<b>2006 Forecasted</b>
Accounting and Legal	\$2,000 per Yr	\$6,000 per Yr
Advertising	\$2,500 per Yr	\$7,000 per Yr
Licenses and Permits	\$2,100 per Yr	\$2,500 per Yr
Insurance	\$9,000 per Yr	\$14,000 per Yr
Prop. Management	4.00% of Effective Gross Income	5.00% of Effective Gross Income
Salary, Res. Caretaker	\$1,750 per Mo	\$2,600 per Mo
Property Taxes	\$21,000 per Yr	\$30,000 per Yr
Maintenance & Repairs	\$210 per Unit x Total No. of Units per Yr	\$550 per Unit x Total No. of Units per Yr
Elevator Service	\$2500 per Mo	\$7000 per Mo
Utilities	\$350 per Unit x Total No. of Units per Yr	\$425 per Unit x Total No. of Units per Yr
Supplies	\$200 per Mo	\$250 per Mo
Garbage Collection	\$60 per Unit x Total No. of Units per Yr	\$90 per Unit x Total No. of Units per Yr
Other Expenses	\$30 per Unit x Total No. of Units per Mo	\$80 per Unit x Total No. of Units per Mo

1. Select row with Description 'Employee Benefits'
2. Press the  button
3. Select row with Description 'Fire Safety System service'
4. Press the  button
5. Select row with Description 'Security Services'
6. Press the  button
7. Select row with Description 'Intercom Rental'
8. Press the  button
9. Select row with Description 'Telephone'
10. Press the  button
11. Select row with Description 'Cablevision'
12. Press the  button

The Rental Units Expenses Grid should now look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 0	\$ 0
Advertising	\$ per Yr		\$ 0	\$ 0
Licenses and Permits	\$ per Yr		\$ 0	\$ 0
Insurance	\$ per Yr		\$ 0	\$ 0
Prop. Management	% of Effective Gross Income		0.00%	0.00%
Salary, Res. Caretaker	\$ per Mo		\$ 0	\$ 0
Property Taxes	\$ per Yr		\$ 0	\$ 0
Maintenance & Repairs	\$ per Unit x Total No.of Units per Mo	79	\$ 0	\$ 0
Elevator service	\$ per Mo		\$ 0	\$ 0
Utilities	\$ per Unit x Total No.of Units per Mo	79	\$ 0	\$ 0
Supplies	\$ per Mo		\$ 0	\$ 0
Garbage Collection	\$ per Unit x Total No.of Units per Mo	79	\$ 0	\$ 0
Other Expenses	\$ per Unit x Total No.of Units per Mo	79	\$ 0	\$ 0

1. Select row 1 'Accounting & Legal'
2. Enter 2005 from Owner Expenses: "\$2,000"
3. Enter 2006 Forecasted Expenses: "\$6,000"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000

1. Select row 2 'Advertising'
2. Enter 2005 from Owner Expenses: "\$2,500"
3. Enter 2006 Forecasted Expenses: "\$7,000"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000

1. Select row 3 'Licenses and Permits'
2. Enter 2005 from Owner Expenses: "\$2,100"
3. Enter 2006 Forecasted Expenses: "\$2,500"

Your Entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500

1. Select row 4 'Insurance'
2. Enter 2005 from Owner Expenses: "\$9,000"
3. Enter 2006 Forecasted Expenses: "\$14,000"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000

1. Select row 5 'Prop. Management'
2. Enter 2005 from Owner Expenses: "4.00%"
3. Enter 2006 Forecasted Expenses: "5.00%"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%

1. Select row 6 'Salary, Res. Caretaker'
2. Enter 2005 from Owner Expenses: "\$1,750"
3. Enter 2006 Forecasted Expenses: "\$2,600"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600

1. Select row 7 'Property Taxes'
2. Enter 2005 from Owner Expenses: "\$21,000"
3. Enter 2006 Forecasted Expenses: "\$30,000"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600
Property Taxes	\$ per Yr		\$ 21,000	\$ 30,000

1. Select row 8 'Maintenance & Repairs'
2. Select Entry Choice: "\$ per Unit x Total No. of Units per Yr"
3. Enter 2005 from Owner Expenses: "\$210"
4. Enter 2006 Forecasted Expenses: "\$550"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600
Property Taxes	\$ per Yr		\$ 21,000	\$ 30,000
<b>Maintenance &amp; Repairs</b> ←	\$ per Unit x Total No. of Units per Yr	79	\$ 210	\$ 550

1. Select row 9 'Elevator Service'
2. Enter 2005 from Owner Expenses: "\$2,500"
3. Enter 2006 Forecasted Expenses: "\$7,000"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600
Property Taxes	\$ per Yr		\$ 21,000	\$ 30,000
Maintenance & Repairs	\$ per Unit x Total No. of Units per Yr	79	\$ 210	\$ 550
<b>Elevator Service</b> ←	\$ per Yr		\$ 2,500	\$ 7,000

1. Select row 10 'Utilities'
2. Select Entry Choice: "\$ per Unit x Total No. of Units per Yr"
3. Enter 2005 from Owner Expenses: "\$350"
4. Enter 2006 Forecasted Expenses: "\$425"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600
Property Taxes	\$ per Yr		\$ 21,000	\$ 30,000
Maintenance & Repairs	\$ per Unit x Total No. of Units per Yr	79	\$ 210	\$ 550
Elevator Service	\$ per Yr		\$ 2,500	\$ 7,000
<b>Utilities</b> ←	\$ per Unit x Total No. of Units per Yr	79	\$ 350	\$ 425

1. Select row 11 'Supplies'
2. Enter 2005 from Owner Expenses: "\$200"
3. Enter 2006 Forecasted Expenses: "\$250"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600
Property Taxes	\$ per Yr		\$ 21,000	\$ 30,000
Maintenance & Repairs	\$ per Unit x Total No.of Units per Yr	79	\$ 210	\$ 550
Elevator Service	\$ per Yr		\$ 2,500	\$ 7,000
Utilities	\$ per Unit x Total No.of Units per Yr	79	\$ 350	\$ 425
<b>Supplies</b>	<b>\$ per Mo</b>		<b>\$ 200</b>	<b>\$ 250</b>

1. Select row 12 'Garbage Collection'
2. Select Entry Choice: "\$ per Unit x Total No. of Units per Yr"
3. Enter 2005 from Owner Expenses: "\$60"
4. Enter 2006 Forecasted Expenses: "\$90"

Your entries in the grid should look like this;

Expenses	Entry Choice	Qty	Expenses	
			2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600
Property Taxes	\$ per Yr		\$ 21,000	\$ 30,000
Maintenance & Repairs	\$ per Unit x Total No.of Units per Yr	79	\$ 210	\$ 550
Elevator Service	\$ per Yr		\$ 2,500	\$ 7,000
Utilities	\$ per Unit x Total No.of Units per Yr	79	\$ 350	\$ 425
Supplies	\$ per Mo		\$ 200	\$ 250
<b>Garbage Collection</b>	<b>\$ per Unit x Total No.of Units per Yr</b>	<b>79</b>	<b>\$ 60</b>	<b>\$ 90</b>

1. Select row 13 'Other Expenses'
2. Enter 2005 from Owner Expenses: "\$30"
3. Enter 2006 Forecasted Expenses: "\$80"

Your entries in the grid should look like this;

			Expenses	
Expenses	Entry Choice	Qty	2005 from Owner	2006 Forecasted
Accounting and Legal	\$ per Yr		\$ 2,000	\$ 6,000
Advertising	\$ per Yr		\$ 2,500	\$ 7,000
Licenses and Permits	\$ per Yr		\$ 2,100	\$ 2,500
Insurance	\$ per Yr		\$ 9,000	\$ 14,000
Prop. Management	% of Effective Gross Income		4.00%	5.00%
Salary, Res. Caretaker	\$ per Mo		\$ 1,750	\$ 2,600
Property Taxes	\$ per Yr		\$ 21,000	\$ 30,000
Maintenance & Repairs	\$ per Unit x Total No.of Units per Yr	79	\$ 210	\$ 550
Elevator Service	\$ per Yr		\$ 2,500	\$ 7,000
Utilities	\$ per Unit x Total No.of Units per Yr	79	\$ 350	\$ 425
Supplies	\$ per Mo		\$ 200	\$ 250
Garbage Collection	\$ per Unit x Total No.of Units per Yr	79	\$ 60	\$ 90
Other Expenses	\$ per Unit x Total No.of Units per Mo	79	\$ 30	\$ 80

**SAVE YOUR PROJECT**