



## Income & Expense Statement

November 18, 2008  
Developer Express  
Income Property Development Example

### STABLIZED ANNUAL INCOME & EXPENSE

		<u>12 Months</u>
<b>POTENTIAL GROSS INCOME</b>		
Rental Income	\$ 27.00 per Sq. Ft per Yr x 21,000 Sq. Ft	\$ 567,000
Recoverable Expenses (TIM's)	\$ 10.00 per Sq. Ft per Yr x 21,000 Sq. Ft	210,000
		<u>777,000</u>
 <b>Less: Vacancy &amp; Credit Loss</b>		
Rental Income	5.00% x \$ 567,000	28,350
Recoverable Expenses (TIM's)	5.00% x \$ 210,000	10,500
		<u>38,850</u>
	<b>Effective Gross Income</b>	<b>738,150</b>
 <b>OPERATING EXPENSES</b>		
Taxes	\$ 145,000 per Yr	145,000
Insurance	\$ 18,000 per Yr	18,000
Maintenance	\$ 2.00 per Sq. Ft per Yr x 21,000 Sq. Ft	42,000
Property Management	5.00% of EGI of \$ 738,150	36,908
		<u>241,908</u>
	<b>Net Operating Income</b>	<b>496,242</b>