



Cash Flow Analysis

	<u>Pro Forma</u>	<u>Current</u>
Leased Income:	279,608.40	\$121,117.24
CAM Reimbursement:	87,614.33	\$23,541.50
Total Income:	367,222.73	\$144,658.74
Vacancy: (1)	18,361.14	\$0.00
<b>GROSS OPERATING INCOME:</b>	<b>348,861.59</b>	<b>\$144,658.74</b>
<b>TOTAL EXPENSES:</b>	<b>87,614.33</b>	<b>\$80,343.15</b>
<b>NET OPERATING INCOME:</b>	<b>261,247.26</b>	<b>\$64,315.59</b>

**NOTES:**

(1) Vacancy calculated at 5% of Total Income

(2) Actuals reflecting 2009 P&L Statement

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