



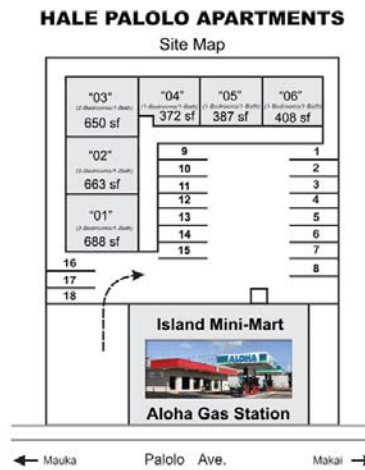
EM INTERNATIONAL REALTY CORP.
 1542 Young Street, Suite 207
 Honolulu, Hawaii 96826 USA

Tel. (808) 941-3046
 Fax. (808) 942-3475

HALE PALOLO APARTMENTS



1841 A Palolo Ave.



Pro-Forma Operating Statement

Income:	Monthly	Yearly
Gross Rental Income: (1 bd. @ \$950, 2 bd @ \$1250)	\$19,800.00	\$237,600.00
Less 5% Vacancy:		<u>-11,880.00</u>
Total Gross Income:		\$225,720.00
Expenses:		
Insurance:		\$6,000.00
Fees & Misc.		1,000.00
Repairs:		10,000.00
Utilities:		2,500.00
Refuse:		4,600.00
Property Taxes:		6,765.00
GET:		<u>10,160.00</u>
Total Operating Expenses:		<u>\$41,025.00</u>
Net Operating Income:		\$184,695.00

DISCLAIMER: The figures in this statement assume many general assumptions and are for analytical purposes ONLY. Actual operating figures may vary widely, therefore this statement should NOT be relied upon for actual investment return.

Listing Agent: Guy T. Muraoka (R) E-Mail: info@byGuy.com

Contact: Bus: 808.941.3046 Fax: 808.942.3475 Cell: 808.561.4638

The information contained herein is deemed reliable, however it is Not guaranteed.