

**Dawn Properties LLC Self Storage Portfolio
Proforma Income Projections
based on stabilized rents and Actual Expenses**

211 Maynardville Hwy Maynardville		6823 Tice Lane Knoxville		208 Tazewell Pike Luttrell		104 Benton Rd Athens	
Monthly Gross Rent	\$11,500	Monthly Gross Rent	\$5,200	Monthly Gross Rent	\$2,400	Monthly Gross Rent	\$1,650
Annual Gross rent	\$138,000	Annual Gross rent	\$62,400	Annual Gross rent	\$28,800	Annual Gross rent	\$19,800
3% vacancy	\$4,140	3% vacancy	\$1,872	3% vacancy	\$864	5% vacancy	\$594
Effective Gross Rent	\$133,860	Effective Gross Rent	\$60,528	Effective Gross Rent	\$27,936	Effective Gross Rent	\$19,206
Expenses		Expenses		Expenses		Expenses	
Utilities	\$2,500	Utilities	\$360	Utilities	\$0	Utilities	\$768
Advertising	\$900	Advertising	\$600	Advertising	\$600	Advertising	\$600
Insurance	\$2,957	Insurance	\$973	Insurance	\$549	Insurance	\$356
Landscaping	\$1,072	Landscaping	\$750	Landscaping	\$750	Landscaping	\$750
Maint & Rep	\$3,000	Maint & Rep	\$700	Maint & Rep	\$350	Maint & Rep	\$350
Prop. Tax	\$2,237	Prop. Tax	\$2,944	Prop. Tax	\$707	Prop. Tax	\$812
web site/mgt software	\$828	web site/mgt software	\$708	web site/mgt software	\$468	web site/mgt software	\$468
merchant services	\$3,065	merchant services	\$1,211	merchant services	\$559	merchant services	\$440
Total Expenses	\$16,559	Total Expenses	\$8,246	Total Expenses	\$3,983	Total Expenses	\$4,544
Net Operating Income	\$117,301	Net Operating Income	\$52,282	Net Operating Income	\$23,953	Net Operating Income	\$14,662