

American Indian Neighborhood Development Corporation
Projected Profit and Loss AND Cash flow Statement for Five Year Period Beginning January 1, 2007

	Year One 2007	Year Two 2008	Year Three 2009	Year Four 2010	Year Five 2011
Support and Revenue:					
Contributions	\$ 672,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000
Real Estate Developer Fees	625,000	1,000,000	1,000,000	900,000	900,000
Rental Income	1,385,561	1,058,792	1,265,270	1,503,536	1,578,713
Gain (loss) on sale of property--FBC	305,665				
Income Total	2,988,226	2,658,792	2,865,270	3,003,536	3,078,713
Expenses					
Personnel Expenses	519,016	544,967	572,215	600,826	630,867
Property Management:					
Utilities	119,044	130,948	145,596	161,786	177,965
Property Maintenance	312,823	186,051	220,563	231,591	243,171
Property Management Fees	52,310	33,396	39,566	46,284	48,598
Leasing Commissions			30,375	32,400	6,075
Real Estate Tax	249,923	197,488	237,787	287,231	310,209
Insurance	11,744	8,564	10,492	12,532	13,159
Interest	584,009	529,909	579,909	629,909	629,909
Bad Debt	10,000	10,000	10,000	10,000	10,000
Depreciation	776,833	675,633	850,633	1,025,633	1,025,633
Subtotal Property Management Expenses	2,116,686	1,771,989	2,124,921	2,437,365	2,464,718
Legal Fees	82,000	82,000	60,000	63,000	66,150
Development/FR Consultants	92,000	92,000	70,000	73,500	77,175
Rent-Intercompany	75,920	79,716	83,702	87,887	92,281
Contracted Services--real estate development, arts, safety center	104,104	104,104	75,000	78,750	82,688
Audit and Accounting	72,000	75,600	79,380	83,349	87,516
Professional Services--property management, Other Operating Expenses	81,000	81,000	70,000	73,500	77,175
	125,454	131,727	138,313	145,229	152,490
Expenses Total	3,268,180	2,963,102	3,273,531	3,643,406	3,731,061
Net Income	\$ (279,953)	\$ (304,310)	\$ (408,261)	\$ (639,870)	\$ (652,348)
Plus depreciation expense	776,833	675,633	850,633	1,025,633	1,025,633
Add net cash from sale of property--FBC	920,000				
Less gain on sale of property	(305,665)				
Less line of credit draws (payments)	(920,000)				
Less notes payable principal payments	(153,743)	(158,860)	(423,473)	(98,881)	(92,979)
Less Recoverable grant payment		(60,000)			
Less Otto Bremer PRI interest payments	(12,500)	(25,000)	(25,000)	(25,000)	(25,000)
Net Cash Flow	\$ 24,972	\$ 127,462	\$ (6,102)	\$ 261,882	\$ 255,306

Assumptions:

2007: Purchased 710 West Broadway in July (included in rental income & expenses)

Sold Franklin Business Center at year-end

2009: 718 West Broadway opens in July (included in rental income & expenses)

800 West Broadway opens in July (YWCA rent covers 100% operating expenses--not included in rent & expenses)

Parking ramp opens in July. Operating expenses passed on to tenants