

VIII. Income and Operating Expense

Worksheet

Annual Total		
(Insert Base and Current Years)	Base Year - 2019	Current Year (2022)
<b>Rental Income</b>	\$ 201,757.84	\$200,556.27
<b>1. Gross scheduled rental income (monthly rent in effect on January 1, times 12) including uncollected rent.</b>	\$207,204	\$223,308
2. Portion Attributable to Vacancy	\$5,446.16	\$22,751.73
Fees (indicate what fee is for):		
3. Late fees	\$	\$
4. List fees, other than utilities, collected for services & amenities not included in rent	\$	\$
5. TenantAdmin Fee	\$	\$
6. Application Fee	\$	\$
7. TenantTrash Charge	\$	\$
<b>Other Income (list separately by type)*:</b>		
8. Garage/Parking	\$	\$
9. PetFee Non-Refundable	\$ 800	\$
10.	\$	\$
<b>Fees for Utilities</b>		
11. Gas	\$	\$
12. Electricity	\$	\$
13. Water	\$	\$
14. Sewer	\$	\$
15. Garbage & Recycling	\$	\$
Other (list separately by type)		
16.	\$	\$
17.	\$	\$
<b>18. Total Income</b>	<b>\$208,004</b>	<b>\$200,556.27</b>
(add only lines 1 and 3-17)		

*Interest earned by Landlord on Tenant security deposits, other interest or investment income.	** (or an alternative year in the event of extenuating circumstances)	

<b>IX. Operating Expenses Worksheet</b>	<b>Annual Total</b>	
	<b>Base Year (2019)</b>	<b>Current Year (2022)</b>
<b><u>(Insert Base and Current Years)</u></b>		
1. Assessments	\$	\$
2. Real Property Taxes	\$12,207	\$17,106
3. License Tax/Fee	\$	\$
4. Rent Board Registration Fees	\$	\$
5. Insurance	\$2,126.78	\$2,373.48
6. Accounting	\$	\$
7. Legal (explain types of legal expenses)	\$	\$
8. Manager /Management Services	\$13,554.16	\$14,009.02
9. Security	\$	\$
10. Office Supplies	\$	\$
12. Normal Repairs	\$8,998.39	\$23,617.26
13. Owner-Performed Labor	\$	\$
14. Plumbing Maintenance	\$	\$
15. Pool Maintenance	\$	\$
16. Landscape Maintenance	\$	\$
17. Other Maintenance (Common area cleaning)	\$7,800	\$6,800
18. Parking Lot/Street Maintenance	\$	\$
19. Gas (separately metered only)	\$1,676.54	\$
20. Electricity (separately metered only)	\$119.84	\$16,201.55
21. Water	\$5,245.60	\$6,036.12
22. Sewer	\$	\$

<b>23. Garbage &amp; Recycling</b>	\$1,335.25	\$124.74
<b>24. Amortized portion of Capital Expense</b> [from page ; column (i) ]	\$	\$
Other ( <b>list separately by type</b> ):	\$	\$
<b>25. ENERGY (ELEC GAS)</b>	\$	\$
<b>26. OUTSIDE SERVICES</b>	\$3,070	\$1,610
Additional operating expense items can be listed for this worksheet using separate page(s) as needed.		
<b>27. TOTAL OPERATING EXPENSES</b>	<b>\$56,113.56</b>	<b>\$87,878.14</b>

**XVI. Net  
Operating  
Income (NOI)**

**Net Operating Income = Income – Operating Expenses:**

**Current Year (2022)**

**Base Year**

**(2019)**

**\$200,556.27** \_\_\_\_\_

**1. Total Annual Income**

**\$208,004**

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**2. Annual Operating Expenses**

**\$56,113.56** \_\_\_\_\_

**\$87,878.14** \_\_\_\_\_

**3. Current Net Annual  
Operating Income**

(Income – Operating Expenses): **\$151890.44** \_\_\_\_\_

**\$112,678.13** \_\_\_\_\_

**4. CPI**

**250.106** \_\_\_\_\_

**285.008** \_\_\_\_\_

[Annual Average CPI]

**5. Percent Annual Increase in CPI  
Base Year to Current Year**

[Current Year Annual Average CPI – Base  
Year Annual Average CPI divided by Base  
Year Annual Average CPI]

**13.95%** \_\_\_\_\_

**6. Fair Net Annual Operating Income =  
Base Year Net Operating  
Income Adjusted by CPI  
Increase**

[Line 3 Base Year + Line 5 percent]

**\$173,079.16** \_\_\_\_\_

**7. Fair Net Annual Operating Income  
Minus Current Net Operating Income =  
Allowable Rent Increase**

[Line 6 Current Year – Line 3]

**\$60,401.03** \_\_\_\_\_

**8. Allowable Rent Increase Percentage**

(Line 7 divided by Current Year Gross Scheduled  
Rental Income on pg. 6 Line 1)

**27.04%** \_\_\_\_\_

