VIII. Income and Operating Expense Worksheet

Annual Total		
(Insert Base and Current Years)	**Base Year (2019)****	**Current Year (2023)**
Rental Income	$201757.84	$185887.86
1. Gross scheduled rental income (monthly rent in effect on January 1, times 12) including uncollected rent.	$207204	$162924
2. Portion Attributable to Vacancy	$	$
Fees (indicate what fee is for):		
3. Late fees	$	$
4. List fees, other than utilities, collected for services & amenities not included in rent	$	$
5.	$	$
6.	$	$
7.	$	$
Other Income (list separately by type)*:		
8. Pet Rent	$2669.33	$4085.71
9. Pet Fee Non-Refundable	$800	$500
10.	$	$
Fees for Utilities		
11. Gas	$	$
12. Electricity	$	$
13. Water	$	$
14. Sewer	$	$
15. Garbage & Recycling	$	$
Other (list separately by type)		
16.	$	$
17.	$	$
18. Total Income	**$** 205227.17	**$** 190473.57
(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)	

IX. Operating Expenses Worksheet	Annual Total	
(Insert Base and Current Years)	**Base Year (2019)**	**Current Year (2023)**
1. Assessments	$	$
2. Real Property Taxes	$12207	$19010
3. License Tax/Fee	$	$
4. Rent Board Registration Fees	$	$
5. Insurance	$7932	$9915
6. Accounting	$	$
7. Legal (explain types of legal expenses)	$	$450
8. Manager **/**Management Services	$13554.16	$17892.22
9. Security	$	$
10. Office Supplies	$	$
12. Normal Repairs	$22907.92	$26329.58
13. Owner**-**Performed Labor	$	$
14. Plumbing Maintenance	$	$
15. Pool Maintenance	$	$
16. Landscape Maintenance	$	$
17. Other Maintenance	$	$
18. Parking Lot/Street Maintenance	$	$
19. Gas (separately metered only)	$	$1676.54
20. Electricity (separately metered only)	$9186.94	$13344.19
21. Water	$5245.6	$5281.72
22. Sewer	$	$
23. Garbage & Recycling	$ 1335.25	$ 1372.47
24. Amortized portion of Capital Expense [from page _____; column (i)]	$	$
Other **(list separately by type):**	$	$
25.	$	$
26.	$	$
Additional operating expense items can be listed for this worksheet using separate page(s) as needed.		
27. TOTAL OPERATING EXPENSES	**$**72368.87	**$**95271.72

XVI. Net Operating Income (NOI)

Net Operating Income = Income – Operating Expenses:

	Base Year (2019)	Current Year (2023)
1. Total Annual Income	$205227.17	$190473.57
2. Annual Operating Expenses	$72368.87	$95271.72
3.Current Net Annual Operating Income (Income – Operating Expenses):	$132858.3	$95201.85
4.CPI [Annual Average CPI]	250.106	292.720
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]		17.04%
6.Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase [Line 3 Base Year + Line 5 percent]		$155497.35
7.Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase [Line 6 Current Year – Line 3]		$60295.5
8.Allowable Rent Increase Percentage (Line 7 divided by Current Year Gross Scheduled Rental Income on pg. 6 Line 1)		37.00 %