## VIII. Income and Operating Expense Worksheet

| Annual Total | | |
|---|---|---|
| (Insert Base and Current Years) | **Base Year (~~2019~~)**** | **Current Year (2025)** |
| **Rental Income** | 2023 | |
| **1. Gross scheduled rental income (monthly rent in effect on January 1, times 12) including uncollected rent.** | $ 122,451 | $ 133,275 |
| 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. | $ | $ |
| 9. | $ | $ |
| 10. | $ | $ |
| **Fees for Utilities** | | |
| 11. Gas | $ | $ |
| 12. Electricity | $ | $ |
| 13. Water | $ | $ |
| 14. Sewer | $ | $ |
| 15. Garbage & Recycling | $ | $ |
| **Other (list separately by type)** | | |
| 16. | $ | $ |
| 17. | $ | $ |
| | Source: | |
| **18. Total Income** | $ 122,451 (Seller tax Return) | $ 133,275 |
| (add only lines 1 and 3-17) | Seller did not have data for other rows → | |
| | | |
| | | |
| *Interest earned by Landlord on Tenant security deposits, other interest or investment income. | **(or an alternative year in the event of extenuating circumstances) | |

Seller only provided 2023 - 2025 financial data

| IX. Operating Expenses Worksheet | Annual Total | |
|---|---|---|
| (Insert Base and Current Years) | Base Year (~~2019~~) 2023 | Current Year (2025) |
| **1.** Assessments | $ 0 | $ 0 |
| **2.** Real Property Taxes | $ 22,880 | $ 22,342 |
| **3.** License Tax/Fee | $ Not provided by seller | $ Not provided by seller * |
| **4.** Rent Board Registration Fees | $ 0 | $ 0 |
| **5.** Insurance | $ 9003 | $ 13526 |
| **6.** Accounting | $ 450 | $ 450 |
| **7.** Legal (explain types of legal expenses) | $ 0 | $ 0 |
| **8.** Manager /Management Services | $ Seller self managed | $ seller self managed * |
| **9.** Security | $ 0 | $ 0 |
| **10.** Office Supplies | $ ~~1475~~ 2699 | $ Not provided by seller * |
| **12.** Normal Repairs | $ 8351 | $ 17,392 |
| **13.** Owner-Performed Labor | $ not provided by seller | $ Not provided by seller * |
| **14.** Plumbing Maintenance | $ not provided by seller | $ 2894 * |
| **15.** Pool Maintenance | $ 0 | $ 0 |
| **16.** Landscape Maintenance | $ Done by seller | $ Done by seller * |
| **17.** Other Maintenance | $ | $ |
| **18.** Parking Lot/Street Maintenance | $ 0 | $ 350 |
| **19.** Gas (separately metered only) | $ | $ 5594 |
| **20.** Electricity (separately metered only) | $ | $ not provided by seller |
| **21.** Water | $ | $ 4994 |
| **22.** Sewer | $ | $ Included here |
| **23.** Garbage & Recycling | $ | $ 5018 |
| **24.** Amortized portion of Capital Expense [from page 11 to ; column (i) ] | 4600 | $ 4600 |
| 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** | $ 65,300 | $ 76,660 |

**XXIV. Other Claims**

Explain any other claims in support of this application and provide/attach any evidence in support of those claims. Please use additional pages as appropriate:

Next door neighbor seems permitted to charge the below rents (by year provided) per Zillow rental listings.
Google: 1511 7th St W Zillow
Same 2 bedroom layout w/ identically built building
+ he charges more for pets & parking & cooking gas
Unit 6 (2022) $1295/mo
Unit 6 (2023) $1395/mo
Unit 8 (2025) $1495/mo
Unit 8 (2026) $1495/mo
Unit 9 (2024) $1450/mo

vs our units @ 830, & 830, 1080, 1080, 1080, 1095, & 1095

Even 1095 @ a 15% increase is $1259 or less than the comparable unit in 2022

**XXV. Documentation of Current Year & Operating Expenses**

1. Organize documents by operating expense category.
2. Number each page, submitted with this Attachment, with the number of the Expense Category (for instance on page 7, category of Landscape Maintenance is on line 16, any documents supporting that line item would be marked p.7, 16-1, p. 7 16-2, p. 7 16-3 and so on).

| 1501 W 7th Itemized Expenses | Prev Owner 2023 | Prev Owner 2024 | Prev Owner 2025 | LINDQUIST 2026F-Ann. | |
|---|---|---|---|---|---|
| **Rent** | **122,451** | **124,000** | **133,275** | **141,276** | run rate current rents |
| Carpentry | | | $ 4,733 | $ - | no more needed |
| Cleaning and Maintance | $ 350 | $ 380 | $ 329 | $ 1,200 | |
| Contract Labor/repairs | $ 8,001 | $ 2,157 | $ 17,063 | $ 5,280 | includes capex |
| Utilities | $ 17,397 | $ 16,483 | | | |
| Heat | | | $ 5,594 | $ 5,874 | |
| Trash | | | $ 5,018 | $ 4,200 | too high |
| Water and Sewer | | | $ 4,994 | $ 4,994 | |
| Insurance | $ 9,003 | $ 11,894 | $ 13,526 | $ 8,934 | |
| Legal and Professional Fees | | | $ 450 | $ 300 | |
| Lock and Key | | | $ 29 | $ - | |
| Plumbing | | | $ 2,894 | above | included in my repair figure |
| Property Tax | $ 22,880 | $ 23,547 | $ 22,342 | $ 22,016 | 2026 shown |
| Snow Removal | | | $ 350 | $ 600 | |
| supplies | $ 2,699 | $ 4,558 | | | |
| travel | $ 650 | $ 688 | | | |
| mortgage/interest | $ 1,218 | $ 6,790 | $ 11,436 | $ 62,480 | |
| other interest | $ 817 | | $ 4,430 | | |
| other | $ 3,512 | $ 2,195 | | | |
| **Total Expenses** | **$ 66,527** | **$ 68,692** | **$ 93,189** | **$ 115,878** | |
| NET | 55,924 | 55,308 | 40,086 | | |
| | | | **expenses net of mortgage** | **$ 53,398** | |