

VIII. Income and Operating Expense

Worksheet

Annual Total		
(Insert Base and Current Years)	Base Year - 2019	Current Year (2022)
Rental Income	\$ 201,757.84	\$200,556.27
1. Gross scheduled rental income (monthly rent in effect on January 1, times 12) including uncollected rent.	\$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	\$	\$
Other Income (list separately by type)*:		
8. Garage/Parking	\$	\$
9. PetFee Non-Refundable	\$ 800	\$
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 This should be the same as line 1	\$208,004	\$200,556.27
(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	
	Base Year (2019)	Current Year (2022)
<u>(Insert Base and Current Years)</u>		
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	\$	\$
23. Garbage & Recycling	\$1,335.25	\$124.74
24. Amortized portion of Capital Expense [from page ; column (i)]	\$	\$
Other (list separately by type):	\$	\$
25. ENERGY (ELEC GAS)	\$	\$
26. OUTSIDE SERVICES	\$3,070	\$1,610
Additional operating expense items can be listed for this worksheet using separate page(s) as needed.		
27. TOTAL OPERATING EXPENSES	\$56,113.56	\$87,878.14

**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

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% _____

