

VIII. Income and Operating Expense Worksheet

	Annual Total	
(Insert Base and Current Years)	Base Year (2019)**	Current Year (2023)
<u>Rental Income</u>	\$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.	\$	\$
<u>Other Income (list separately by type)*:</u>		
8. Pet Rent	\$2669.33	\$4085.71
9. Pet Fee Non-Refundable	\$800	\$500
10.	\$	\$
<u>Fees for Utilities</u>		
11. Gas	\$	\$
12. Electricity	\$	\$
13. Water	\$	\$
14. Sewer	\$	\$
15. Garbage & Recycling	\$	\$
<u>Other (list separately by type)</u>		
16.	\$	\$
17.	\$	\$
<u>18. Total Income</u>	\$ 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 <u>(Insert Base and Current Years)</u>	Annual Total	
	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	\$ <u>205227.17</u>	\$ <u>190473.57</u>
2. Annual Operating Expenses	\$ <u>72368.87</u>	\$ <u>95271.72</u>
3. Current Net Annual Operating Income (Income – Operating Expenses):	\$ <u>132858.3</u>	\$ <u>95201.85</u>
4. CPI [Annual Average CPI]	<u>250.106</u>	<u>292.720</u>
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]		<u>17.04%</u>
6. Fair Net Annual Operating Income = Base Year Net Operating Income Adjusted by CPI Increase [Line 3 Base Year + Line 5 percent]		\$ <u>155497.35</u>
7. Fair Net Annual Operating Income Minus Current Net Operating Income = Allowable Rent Increase [Line 6 Current Year – Line 3]		\$ <u>60295.5</u>
8. Allowable Rent Increase Percentage (Line 7 divided by Current Year Gross Scheduled Rental Income on pg. 6 Line 1)		<u>37.00</u> %