

PROPERTY ADDRESS				
CITY		STATE	ZIP	
ANNUAL INCOME	YEAR TO DATE	YEAR 1	YEAR 2	YEAR 3
Actual Rents Collected				
Tenant Reimbursed Expenses Collected				
Other Collected (Parking, Misc.)				
TOTAL INCOME COLLECTED	\$	\$	\$	\$
FIXED ANNUAL EXPENSES				
Real Estate Taxes				
Other Taxes and Assessments				
Insurance				
Licenses				
Other				
OPERATIONAL EXPENSES				
Fuel / Gas				
Electricity				
Water & Sewer				
Trash Removal				
Cable TV				
Pest Control				
Building Maintenance & Repairs				
Interior & Exterior Decorating				
Cleaning Expenses				
Supplies				
Elevator Maintenance				
Parking Area Maintenance				
Gardening				
Off-Site Management				
On-Site Management				
Advertising / Telephone / Bank Charges				
Legal & Audit				
Other				
REPLACEMENT RESERVES (Non-Recurring Expenses)				
Tenant Improvements				
Leasing Commissions				
Heating & Air Conditioning				
Roof				
Capital Expenditures (CapEx.)				
Other				
TOTAL EXPENSES & REPLACEMENT RESERVES	\$	\$	\$	\$
NET OPERATING INCOME (NOI)	\$	\$	\$	\$

IF MASTER METERED, PLEASE INDICATE: Yes No

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States, Section 1014.

BORROWER/SELLER	DATE	BORROWER/SELLER	DATE
-----------------	------	-----------------	------