

Income and Expense Statement

Borrower/Guarantor: _____

Property Address: _____

# Units Loan & Years Rate	2002 INCOME & EXPENSES	2003 INCOME	2004 Months YTD INCOME & EXPENSE	2004 ANNUALIZED INCOME & EXPENSES	ANALYSIS BASED ON ACTUAL INCOME
INCOME & EXPENSE DATA					
Vacancy & Collection Percentage:					
Annual Gross Income (PGI):					
Other Annual Income:					
TOTAL ANNUAL GROSS INCOME:					
Vacancy & Collection amount:					
EFFECTIVE GROSS INCOME (EGI):					
Real Estate Taxes:					
Property Insurance:					
Flood Insurance (if applicable):					
Off-Site Management: 5%					
Combined Utilities:					
Trash Removal:					
Pest Control:					
Janitorial: 100					
Res. Mgr. salary:					
Repairs & Maintenance: 100					
Interior & Exterior Dec: 100					
Cleaning Expenses & supplies:					
General & Administrative:					
Association Fees:					
Professional Fees (Legal & Audit):					
Miscellaneous:					
Other:					
Replacement Reserves: 250					
NET OPERATING INCOME:					
ANNUAL DEBT SERVICE:			n/a		
DCR:			n/a		

COMMENTS REGARDING INCOME & EXPENSE STATEMENT:

I certify, to the best of my knowledge, under penalty of perjury that the information herein is true and accurate as

_____ Date

Borrower / Guarantor Signature

Broker Signature