

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	\$ 13,526
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	\$	44,500 2699	\$ Not provided by seller *
12. Normal Repairs	\$	3351	\$ 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, it; 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					LINDQUIST		
	Prev Owner	Prev Owner	Prev Owner		2025	2026F-Ann.	
	2023	2024	2025				
Rent	122,451	124,000	133,275	141,276	run rate current rents		
Carpentry			\$ 4,733	\$ -	no more needed		
Cleaning and Maintenance	\$ 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				