

Property Income & Expense

Use this form to calculate the Net Operating Income or (Loss) for a property. You can determine the Capitalization Rate (Rate of Return) by dividing the Net Operating Income by the Selling Price. Appraisers and Investors utilize this information to establish a property's value. You may also wish to review a Seller's most recent schedule E (Federal tax return) or Corporate Profit and Loss statement.

Example:	Net Operating Income	\$10,000
	Divided by Selling Price	<u>\$100,000</u>
	Equals the Capitalization Rate	10% (Cap Rate)

Sources of Property Income:

Annual Income from Rents: \$ _____
 (See Rent Schedule Below)

Other Sources of Income:

Laundry \$ _____
 Parking / Garages \$ _____
 Billboards \$ _____
 Other _____ \$ _____
 Total Annual Income: \$ _____

Annual Operating Expenses:

Advertising \$ _____
 Licenses & Permits \$ _____
 Property Management \$ _____
 Property Insurance \$ _____
 Property Taxes \$ _____
 Accounting & Legal \$ _____
 Repairs & Maintenance \$ _____
 Cleaning \$ _____
 Supplies \$ _____
 Travel \$ _____
 Pool \$ _____
 Lawn \$ _____
 Garbage \$ _____
 Sewer & Water \$ _____
 Electric \$ _____
 Gas or Oil \$ _____

Telephone \$ _____
 Other _____ \$ _____
 Other _____ \$ _____
 Total Annual Operating Expenses \$ _____
 Net Operating Income \$ _____
 (Total Annual Income - Total Annual Operating Expenses)
 Selling Price \$ _____
 Capitalization Rate _____ %

Schedule of Collected Rents

Unit 1 \$ _____ / month x _____ months = \$ _____
 Unit 2 \$ _____ / month x _____ months = \$ _____
 Unit 3 \$ _____ / month x _____ months = \$ _____
 Unit 4 \$ _____ / month x _____ months = \$ _____
 Unit 5 \$ _____ / month x _____ months = \$ _____
 Unit 6 \$ _____ / month x _____ months = \$ _____
 Unit 7 \$ _____ / month x _____ months = \$ _____
 Unit 8 \$ _____ / month x _____ months = \$ _____
 Unit 9 \$ _____ / month x _____ months = \$ _____
 Unit 10 \$ _____ / month x _____ months = \$ _____
 Unit 11 \$ _____ / month x _____ months = \$ _____
 Unit 12 \$ _____ / month x _____ months = \$ _____
 Unit 13 \$ _____ / month x _____ months = \$ _____
 Unit 14 \$ _____ / month x _____ months = \$ _____
 Unit 15 \$ _____ / month x _____ months = \$ _____
 Unit 16 \$ _____ / month x _____ months = \$ _____
 Unit 17 \$ _____ / month x _____ months = \$ _____
 Unit 18 \$ _____ / month x _____ months = \$ _____
 Unit 19 \$ _____ / month x _____ months = \$ _____
 Unit 20 \$ _____ / month x _____ months = \$ _____

Total Annual Collected Rent: \$ _____