

NET OPERATING INCOME WORKSHEET

Use the Operating Statement to complete this worksheet.

EFFECTIVE GROSS INCOME
(from Operating Statement YTD figure)

A. \$

LESS OPERATING EXPENSES

MANAGEMENT FEE (minimum 5% of gross)

\$

ADVERTISING

\$

CAM (gardening, pool, pest control)

\$

SUPPLIES

\$

UTILITIES

\$

GENERAL REPAIRS

\$

CLEANING AND MAINTENANCE

\$

LEGAL AND PROFESSIONAL FEES

\$

SALARIES AND WAGES

\$

MISCELLANEOUS (not taxes and insurance)

\$

TOTAL OPERATING EXPENSES

B. \$

NET OPERATING INCOME (A – B)

C. \$

FOR METWEST USE ONLY:

Qualification Rate: _____ %
Amortized Term: _____

P&I Payment: \$ _____
Monthly Taxes: \$ _____
Monthly Insurance: \$ _____

Estimated Debt Service: \$ _____ D.

NOI: \$ _____ C.

Debt Service \$ _____ D.

C/D =

DSCR: _____ E.

MET WEST OPERATING INCOME STATEMENT

INCOME	2004	2005	2006-YTD Thru:
Gross Base Rents			
Laundry			
Parking			
Other (specify)			
Less			
Physical Vacancy			
Economic Vacancy			
Effective Gross Income			
EXPENSES			
Property Management			
Advertising			
Utilities			
Payroll and Benefits			
Supplies			
Legal and Professional Fees			
Cleaning and Maintenance			
CAM (landscaping, pool & pest)			
General Repairs			
Taxes and Licenses			
Liability Insurance			
Other (specify)			
Real Property Taxes			
Hazard Insurance			
Total Operating Expenses			

CERTIFICATION:

I/we the undersigned hereby certify that the information provided on this form is true and accurate to the best of my/our knowledge.

Borrower Signature

Seller Signature

Date Signed

Date Signed