



# USE VARIANCE STATEMENT OF INCOME AND EXPENSE

**PLEASE NOTE: AT HEARING TIME, APPLICANTS MAY BE ASKED TO PROVIDE AT LEAST TWO (2) CALENDAR YEARS OF FINANCIAL INFORMATION, OR FROM THE DATE OF PURCHASE, WHICHEVER IS LESS.**

PROPERTY ADDRESS: \_\_\_\_\_

**A. PROPERTY DATA**

1. Date property was purchased by current owner \_\_\_\_\_

2. Was a Certificate of Occupancy issued? \_\_\_\_\_

Date of issuance? \_\_\_\_\_

If so, for what use(s)? \_\_\_\_\_

If not, why? \_\_\_\_\_

3. Cost of Purchase \_\_\_\_\_

4. Original Amount of Mortgage(s) \_\_\_\_\_

Mortgage Holder(s) \_\_\_\_\_

Address \_\_\_\_\_

Interest Rate(s) \_\_\_\_\_ Term of mortgage(s) \_\_\_\_\_

5. Is the property for sale? \_\_\_\_\_

If so, for how long? \_\_\_\_\_

asking price? \_\_\_\_\_

for what use(s) \_\_\_\_\_

Have any offers been received? \_\_\_\_\_

If so, for what amount(s)? \_\_\_\_\_

Summarize any attempts to sell the property \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

6. Present value of property \_\_\_\_\_

Source of valuation \_\_\_\_\_

**B. GROSS ANNUAL INCOME (Information provided must be for permitted uses, not the proposed use)**

USE (# of Apts., Retail Store, Office, etc.)	UNIT SIZE (sq. ft.; # of bedrooms)	MONTHLY RENT AMOUNT	ANNUAL RENT AMOUNT
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____
6. _____	_____	_____	_____
<b>TOTAL ANNUAL INCOME:</b>			_____
<b>LESS (8%) VACANCY FACTOR:</b> (Explain, if greater than 8%)			_____
<b>TOTAL ADJUSTED GROSS INCOME:</b>			_____

**C. ANNUAL EXPENSES**

1. <u>Annual Fixed Charges</u>	
Real Estate Taxes (City & County) .....	_____
Insurance .....	_____
Average Annual Interest (over next 5 years).....	_____
2. <u>Operating Expenses</u>	
Electric .....	_____
Fuel .....	_____
Water .....	_____
Pure Waters .....	_____
Advertising.....	_____
Miscellaneous (attach explanation) .....	_____
3. <u>Maintenance Expenses (attach list)</u>	
Repairs .....	_____
General Building Maintenance .....	_____
Yard and Ground Care.....	_____
Miscellaneous.....	_____
<b>TOTAL ANNUAL EXPENSES:</b>	
<b>PROFIT or (LOSS)</b>	

**D. TOTAL INVESTMENT**

1. Down payment .....	_____
2. Capital Improvements (attach list) .....	_____
3. Principal paid to date (original mortgage less current principal balance) .....	_____
<b>TOTAL INVESTMENT:</b>	

**E. RATE OF RETURN/YR. [Profit or Loss divided by Total Investment]** \_\_\_\_\_

**SIGNATURE OF PREPARER** \_\_\_\_\_ **DATE** \_\_\_\_\_