



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. _____	_____	_____	_____
TOTAL ANNUAL INCOME:			_____
LESS (8%) VACANCY FACTOR: (Explain, if greater than 8%)			_____
TOTAL ADJUSTED GROSS INCOME:			_____

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</u> (attach list)	
	Repairs	_____
	General Building Maintenance	_____
	Yard and Ground Care.....	_____
	Miscellaneous.....	_____
TOTAL ANNUAL EXPENSES:		_____
PROFIT or (LOSS)		_____

D. TOTAL INVESTMENT

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

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

SIGNATURE OF PREPARER _____ **DATE** _____