



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** _____