



STATEMENT OF ANNUAL PROJECT INCOME AND EXPENSES FOR THE YEAR 19\_\_\_\_\_  
COMPLETE ONLY THOSE ITEMS WHICH WERE RECEIVED OR PAID BY THE OWNERS ASSOCIATION WHICH INCLUDES SUBJECT UNIT.

GROSS ANNUAL INCOME:  
Condo/PUD charges: \$ \_\_\_\_\_ per mo. x \_\_\_\_\_ units x 12 = \_\_\_\_\_  
Other Income (itemized): \_\_\_\_\_  
TOTAL INCOME FROM ALL SOURCES

\$ \_\_\_\_\_  
\$ \_\_\_\_\_  
\$ \_\_\_\_\_

ADMINISTRATIVE EXPENSES  
Office expenses, supplies, equipment rental, etc. \_\_\_\_\_  
Telephone \_\_\_\_\_  
Office salaries (itemized) \_\_\_\_\_  
Management fee (name of management firm) \_\_\_\_\_  
Legal and audit \_\_\_\_\_

\$ \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

OPERATING EXPENSES  
Fuel \_\_\_\_\_  
Utilities (Gas \$ \_\_\_\_\_ Electricity \$ \_\_\_\_\_ Water & Sewer \$ \_\_\_\_\_ ) \_\_\_\_\_  
Trash & Garbage Removal \_\_\_\_\_  
Exterminating \_\_\_\_\_  
Supplies \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

REPAIRS AND MAINTENANCE  
Decorating (exterior and interior) \_\_\_\_\_  
Cleaning expenses and supplies \_\_\_\_\_  
Snow removal \_\_\_\_\_  
Building maintenance and repairs \_\_\_\_\_  
Elevator maintenance and repairs \_\_\_\_\_  
Heating and air conditioning maintenance and repairs \_\_\_\_\_  
Pool maintenance and repairs \_\_\_\_\_  
Parking area maintenance and repairs \_\_\_\_\_  
Private street maintenance and repairs \_\_\_\_\_  
Gardening and yard maintenance and repairs including shrub replacement \_\_\_\_\_  
Replacement expenses (itemize) \_\_\_\_\_

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Other (specify) \_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_  
Salaries (itemize including employee benefits and payroll taxes) \_\_\_\_\_  
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\_\_\_\_\_

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FIXED EXPENSES  
Real estate taxes (if PUD) \_\_\_\_\_  
Other taxes or assessments \_\_\_\_\_  
Licenses \_\_\_\_\_  
Insurance premiums \_\_\_\_\_  
Ground rent \_\_\_\_\_  
Recreational or other facilities rental \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TOTAL EXPENSES

\$ \_\_\_\_\_

TOTAL ANNUAL NET SURPLUS (deficit)

\$ \_\_\_\_\_

Discuss disposition of surplus or, if (deficit), method of funding: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Does inspection of project indicate that funds spent during preceding year for maintenance and repairs were sufficient to maintain project in a manner likely to be acceptable to the market? If answer is no, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Above statement of income and expenses is certified to be correct:  
Organization \_\_\_\_\_

By \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

TO BE COMPLETED BY SELLER/SERVICER, OWNERS ASSOCIATION, OR MANAGEMENT AGENT

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# Instructions

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## Analysis of Annual Income and Expenses - Operating Budget

The lender uses this form to summarize information about the operating budget and reserves for the coming year for Type C condominium projects and Type 2 cooperative projects.

### Copies

Original, plus one.

### Print this form

This form must be printed on legal size paper, using portrait format. When printing this form, you must use the "shrink to fit" option in the Adobe Acrobat print dialogue box.

### Instructions

The lender submits this form when it submits its request for a conditional project acceptance (or for the review of subsequent legal phases) of a new Type C project or when it submits its request for a final project acceptance of an existing Type C condominium project. The lender also submits this form when it requests an extension of a Type 2 cooperative project acceptance.

The form may be completed by the lender or by the owners' association (or cooperative cooperation) or management agent of the project. Either the owners' association (or cooperative cooperation) or the management agent should execute the certification that is just above the portion of Page 1 that is identified as "Seller/Service Use Only" and the certification that is at the bottom of Page 2. The lender must certify to its analysis of the information on the form by completing the information on Page 1 in the portion of the form that is specified as being for "Seller/Service Use Only."