



COMMERCIAL PROPERTY OPERATING STATEMENT

For Year Ending

Property Name:		Date Completed:		
Property Address:		Owner:		
City, State, Zip:				
SFB Loan #	Total Building Sq. Ft:	Net Leasable Sq.Ft.:	Occupied	%

INCOME: **Please attach a complete Rent Roll.**

Gross Rental Income:	_____
Expense Reimbursement:	_____
Other Income (PLEASE SPECIFY ON PAGE 2)	_____
TOTAL INCOME:	_____

OPERATING EXPENSES:

Taxes:	Real Estate Taxes:	_____
	Other Property Taxes:	_____
Insurance:		_____
Utilities:	Electricity:	_____
	Water/Sewer:	_____
	Gas:	_____
	Other (Tel., etc.)	_____
Maintenance/Repair:	Common Area Maintenance:	_____
	Non-Capitalized T.I.:	_____
	All Other Maintenance & Repairs	_____
Management Fee:		_____
Payroll:	Administrative Salaries/Benefits:	_____
	Leasing Commissions	_____
Advertising & Marketing Expenses:		_____
Professional Fees:		_____
General & Administrative:		_____
Other Expenses:		_____
Ground Rent:		_____
TOTAL OPERATING EXPENSE		\$ _____
NET OPERATING INCOME		\$ _____

DEBT SERVICE **(Do not include Escrow/Impound Payments)**

Southern Farm Bureau Debt Service:	_____	
Other Debt Service: (Explain Fully on page 2)	_____	
Total Debt Service Paid on Property:	\$ _____	
CASH FLOW AFTER DEBT SERVICE:		\$ _____

CAPITAL EXPENDITURES: **(Do not include in above expenses.) (Please Explain on page 2).**

Buildings: (Extensive Tenant Improvements, Roof repairs, etc)	_____	
Grounds: (Extensive Grounds work, Parking lot work, etc.)	_____	
Other:	_____	
Total Capital Expenditures	\$ _____	
CASH FLOW AFTER CAPITAL EXPENDITURES		\$ _____

SFB DCR: _____	Total DCR: _____	OER _____
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CORRESPONDENT :
COMPLETED BY :

PHONE :
TITLE :

COMMENTS/EXPLANATIONS

Other/Miscellaneous Income:

Source:

Dollar Amount:

Expense Explanations:

Source:

Dollar Amount:

Other Debt Service/Payments on Property (Complete Fully):

<u>Lender</u>	<u>Loan Amount</u>	<u>Loan Balance</u>	<u>Int. Rate</u>	<u>Maturity Date</u>	<u>Monthly Payment</u>	<u>Reason/Explanation</u>
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Capital Expenditures Explanations:

Source:

Dollar Amount:

Other Comments/Explanations:

INSTRUCTIONS FOR THE GENERAL CATEGORIZATION OF OPERATING EXPENSES

TAXES: (If Escrowed show Escrow/Impound Payment for year)

- Real Estate Taxes
- All Other Property Taxes

INSURANCE (If Escrowed show Escrow/Impound Payment for year)

UTILITIES

- Electricity
- Water & Sewer
- Gas
- Other Utilities to be included:
 - Telephone Expenses
 - Fuel Oil

MAINTENANCE & REPAIRS

- Common Area Maint./Services:
 - Parking Lot/Sidewalk Sweeping & Maintenance
 - Snow Removal
 - Landscaping & Maintenance
 - Other Common Area Expenses

- Non-Capitalized T.I.:
 - Floorcovering/Painting/Partition Walls/etc.
 - Other Non-Capitalized Tenant Improvements

- All Other Maintenance and Repairs:
 - Roof Repairs
 - Structural Repairs
 - Replacement (Actual replacement of property equipment, appliances, etc. not covered in other categories and not classified as Capital improvements.)
 - Repairs/Service:
 - Electrical
 - Plumbing
 - HVAC
 - Elevators
 - Compactor
 - Boiler
 - Security
 - Trash Removal
 - Pest Control
 - Building Services
 - Other Maint. & Repair Expenses

MANAGEMENT FEES

PAYROLL & BENEFITS EXPENSE

- Salaries (other than mgmt. Fees)
- All Salaries Associated with this Property
 - Payroll - Tax/Benefits for this Property
 - Administrative Payroll
- Leasing Commissions:

ADVERTISING & MARKETING EXPENSE

PROFESSIONAL FEES

- Legal
- Auditing
- Accounting

GENERAL & ADMINISTRATIVE

- Supplies
- Janitorial/Cleaning Expense
- Office Expenses, supplies, etc

OTHER EXPENSES (Please explain on back of Operating Statement)

- Permits/Licenses/Fees
- Merchant Association Fees
- Other Fees or Costs which do not apply to the above categories
- Recreational Amenities

GROUND RENT

DEBT SERVICE: (Do Not Include Escrow/Impound Payments)

- Southern Farm Bureau Principal & Interest Paid During Year
- List all other Debt Service secured by the property on the back of the form and Fully Specify Terms.

CASH DISBURSED ON CAPITAL EXPENDITURES:

- (Do not include items expensed above and give explanation of Capital Expenditures on back of Operating Statement)
- Building Capital Expenditures (i.e. Tenant Improvements not expensed, New construction, Roof Replacement, etc.)
 - Grounds Capital Expenditures (i.e. Parking Lot Replacement, Major Landscaping work, etc.)
 - Other Capital Expenditures

NOTE: DO NOT INCLUDE DEPRECIATION AS AN EXPENSE ON THE FORM!