

EXPENSE INSTRUCTIONS FOR ALL PROPERTY USES

Provide Information regarding the expenses incurred in the operation of the property during calendar year **2019**. Any expenses that cover more than one year must be pro-rated and annualized (such as a 3 year insurance premium). Indicate the amount of annual expense under the appropriate column marked Landlord Amount or Tenant Amount based upon which party paid the expense.

EXPENSES FOR CALENDAR YEAR 2019 MANAGEMENT & ADMINISTRATIVE

MANAGEMENT WAGES OR FEE – List management wages paid to individuals or fees paid to a management company. Management wages and fees must be adjusted to reflect expenses directly associated with the operation of the property.

LEGAL AND ACCOUNTING WAGES OR FEE – List wages or fees paid for legal and accounting expenses that are directly attributable to the property's operation.

SECURITY WAGES OR FEE - List wages or fees paid to individuals or companies employed to provide security at the property.

PAYROLL TAXES - List payroll taxes paid for employees who are engaged in the management of the property.

GROUP INSURANCE - List group insurance premiums paid for employees engaged in the management of the property.

PHONE - List any phone expense incurred which directly relates to the operation of the property.

ADVERTISING - List advertising costs associated with the management of the property.

OTHER - List any other expenses attributable to the management and administration of the property. Provide an explanation of each expense under this category.

MAINTENANCE & CLEANING

WAGES - List any wages paid for maintenance and cleaning of the property.

SUPPLIES - List expenses incurred for the purchase of maintenance and cleaning supplies.

MAINTENANCE SERVICE CONTRACT FEE – List expenses paid to companies employed under contract to maintain and clean the property.

GROUNDS KEEPING]
RUBBISH REMOVAL] List expenses paid for
SNOW REMOVAL] calendar year **2019** for
EXTERMINATOR] each category listed.

OTHER - List other expenses paid for the maintenance and cleaning of the property. Provide an explanation of any such costs.

UTILITIES
Provide expenses incurred for calendar year **2019** for each listed category.

MINOR REPAIRS

Provide a description of and list amounts spent during **CY2019** on minor repairs. Examples of minor repairs include patching of roof leaks, repair of leaky plumbing, locksmith repairs, minor electrical repairs, etc.

RENOVATIONS & ALTERATIONS

Provide a description of and list the total amount spent on renovations and alterations during **CY2019**. Renovations include replacement of short-lived items such as carpets, appliances, hot water heaters, interior finish, painting and decorating, exterior siding and roofing. Alterations include tenant build-outs.

ADDITIONS & IMPROVEMENTS

Provide a description of and list the total amount spent on additions and improvements during **2019**. Additions include any increase in square footage or number of plumbing fixtures. Improvements include efforts to update and modernize which lead to a change in use or an upgrade in construction quality.

OTHER EXPENSES

RESERVES FOR REPLACEMENT - List any funds set aside annually to cover the anticipated replacement costs of short-lived items such as the roof, appliances, painting, mechanical equipment, etc.

APARTMENTS FOR EMPLOYEES - List the annual amount of foregone income for apartments that are rented free or below market to employees.

INSURANCE - List the annual premium paid for insurance for calendar year **2019**.

OTHER - List any other expenses that are not covered in other categories. Provide an explanation of other such expenses.

COMMENTS

Write any information specific to expenses that you believe relevant to the valuation of the property.