U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING – FEDERAL HOUSING COMMISSIONER

OPERATING EXPENSE ANALYSIS WORKSHEET

PROJECT NAME | PROJECT NUMBER

CITY | ANTICIPATED DATE OF INITIAL PROJECT OCCUPANCY (Mo. & Yr.)

SIGNATURE OF PROCESSOR | SIGNATURE OF REVIEWER | DATE

Project Name																				
Project Number																				
Location																				
Type of Project & No. of Stories																				
Type of Construction																				
No. of Living Units																				
Age of Project																				
Project Unit Composition	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )	BRM ( )
No. of Each Type Unit																				
Sq.Ft. Each Type Unit																				
Average Unit Area																				
Same Tax Rate as Subject*																				
Same Utility Rate*																				
Effective Date/Updating Operating Yr./Percentage							%	%			%	%			%	%				
Equip. & Services Incl. Rent**																				

EQUIPMENT INCLUDED IN RENT: 1 Ranges & Refrig. 2 Carpet & Drapes 3 Disposal 4 Dishwasher 5 Laundry Fac. 6 Air Cond. 7 Kit. Exhaust Fan 8 Other

SERVICES INCLUDED IN RENT: Gas: 9 Heat; 10 Cooking; 11 Hot Water; 12 A/C Elec: 13 Heat; 14 Cooking; 15 Hot Water; 16 A/C 17 Lights Unit Other Fuel: 18 Heat; 19 Hot Water 20 Water 21 Other

Items of Expense by Unit of Comparison***	EXP.	ADJ. + –	IND EXP	EXP.	UP-DATED EXP.	ADJ. + –	IND. EXP	EXP.	UP-DATED EXP.	ADJ. + –	IND. EXP	EXP.	UP-DATED EXP.	ADJ. + –	IND. EXP.	CORRELATED EXPENSE
1. Advertising																
2. Management																
3. Other																
4. Total Admin.																
5. Elevator																
6. Fuel																
7. Lighting and Misc. Power																
8. Water																
9. Gas																
10. Garbage & Trash Removal																
11. Payroll																
12. Other																
13. Total Oper.																
14. Decorating																
15. Repairs																
16. Exterminating																
17. Insurance																
18. Ground Expense																
19. Other																
20. Total Maint.																
20a. Total Operating Expense Exclusive of Reserve Time and Trend *(Sum of Lines 4, 13 and 20)*																
20b. Trend Adjustment (% x 20a) To *(date)* Annual Rate %																
21. Replacement Reserve *(Per Applicable Formula from Forms HUD-92264 or HUD-92264B)*																
22. Total Operating Expenses Including Reserve Time and Trend *(Sum of Lines 20a, 20b and 21)*																
23. Taxes/Real Estate																
24. Personal Prop. Tax																
25. Empl. Payroll Tax																
26. Other																
27. Other																
27a. Total Taxes w/o Trend																
27b. Trend Adjustment (% x 27a) To *(date)* Annual Rate %																
28. Total Taxes *(Including Time and Trend) (Sum of Lines 27a and 27b)*																
29. Total Expense *(Sum of Lines 22 and 28)*																

* If "NO," reflect in adjustments *(USE REVERSE TO EXPLAIN ADJUSTMENTS AS NEEDED)* HUD-92274 (8-82) (HB 4480.1)

** Enter appropriate numbers from table for subject and comparables and reflect in adjustments.

*** Enter expense items in suitable unit of comparison