

**TERRIX FINANCIAL CORPORATION**  
**ANNUAL STATEMENT OF INCOME AND EXPENSE**

Borrower Name: \_\_\_\_\_

Mortgage Number: \_\_\_\_\_

Property Address: \_\_\_\_\_  
\_\_\_\_\_

For 12 Month Period Beginning \_\_\_\_\_ Ending \_\_\_\_\_

Rental Income \_\_\_\_\_  
Tenant Reimbursements \_\_\_\_\_  
Other Income \_\_\_\_\_

**Total Income** \_\_\_\_\_

Management Fees \_\_\_\_\_  
Administrative/Misc. \_\_\_\_\_  
Advertising/Renting Expense \_\_\_\_\_  
Payroll \_\_\_\_\_  
Common Area Maintenance \_\_\_\_\_  
Utilities \_\_\_\_\_  
Insurance \_\_\_\_\_  
Repairs and Maintenance \_\_\_\_\_  
Roads/Grounds/Security \_\_\_\_\_  
Real Estate Taxes \_\_\_\_\_  
Other Expenses \_\_\_\_\_  
Replacement Reserves \_\_\_\_\_

**Sub-Total Expenses** \_\_\_\_\_

Tenant Improvements \_\_\_\_\_  
Leasing Commissions \_\_\_\_\_

**Total Improvements and Leasing Commissions** \_\_\_\_\_

**Net Income BEFORE Depreciation and Debt Service** \_\_\_\_\_

List any major or unusual repair items: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

List any replacements and additions: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

This operating statement is certified to be true and correct.

Signature of Mortgagor \_\_\_\_\_ Date \_\_\_\_\_