

777 Middlefield - Mountain View Whisman School District

Operating Summary	Total 2025 Lease up Year	2026 Stabilized
Operating Income	\$2,561,304	\$3,956,331
Rental Income	\$4,529,400	\$4,529,400
Vacancy	(\$1,875,927)	(\$452,940)
Employee Unit	(\$42,000)	(\$42,000)
Bad Debt	(\$53,069)	(\$81,529)
Late Fees	\$0	\$0
Applications	\$0	\$0
Damages	\$0	\$0
Laundry	\$2,900	\$3,400
Operating Expenses	\$2,545,537	\$3,817,596
Administrative	\$226,351	\$226,351
Payroll	\$347,214	\$347,214
Marketing	\$6,226	\$6,226
Utilities	\$205,435	\$205,435
Maintenance	\$377,786	\$377,786
Activities	\$3,000	\$3,000
RE Taxes & Insurance	\$137,800	\$137,800
Development Cash to cover Operating Startup	\$0	\$0
Lease-Up Collateral & Branding	\$0	\$0
Lease-Up Resident Events	\$0	\$0
Operating Reserve	\$144,000	\$144,000
Replacement Reserve	\$144,000	\$144,000
Ground Lease Payment	\$795,835	\$1,910,004
Start Up - One Time Expense Repayment	\$157,890	\$315,780
Lease-Up Resident Incentives/Brokers	\$0	\$0
Net "Income" (deficit/additional reserve (Year 1))	\$15,767	\$138,735