

**.04 PROPERTY INCOME AND EXPENSE STATEMENTS AND PRO-FORMA FINANCIAL STATEMENTS**

The Seller/Serviceicer must review historical income and expense statements for the project as well as a detailed review of the pro-forma financial statement and express an opinion as to whether the income, expense and net income projections are reasonable.

Additionally, the Seller/Serviceicer must review and submit a current, dated rent schedule for the proposed project, which has been certified by the borrower as complete and accurate.