

EXPENSES:

1. **Electricity** – Cost of electricity services for this reporting period.
2. **Water & Sewer** – Cost of water and sewer services for this reporting period.
3. **HVAC Fuel (Specify)** - Cost of fuel expense for heating the building. (Specify primary fuel)
 - a) **Gas HVAC Fuel**
 - b) **Oil HVAC Fuel**

SUBTOTAL UTILITIES – Sum of Line E01 through Line E03.

4. **Janitorial Payroll or Contract** - **includes** all janitorial payroll, payroll taxes and employee benefits and contracts with Third –parties/ vendors for janitorial services.
5. **Cleaning supplies** – expenses for janitor supplies.
6. **Miscellaneous Janitorial** – Janitorial expenses not covered in another category

SUBTOTAL JANITORIAL – Sum of Line E04 through Line E06.

7. **Maintenance & Repair payroll** - includes all Maintenance payroll, payroll taxes and employee benefits.
8. **Maintenance Supplies** - expenses for maintenance supplies.
9. **HVAC Repairs** – Maintenance and repair expenses for heating, ventilating and air-conditioning. **Do Not include capital repairs.**
10. **Electric Repairs** – Maintenance and repair expenses for electrical systems.
11. **Plumbing Repairs** – Maintenance and repair expenses for plumbing systems.
12. **Elevator Repairs/ Maintenance** – Maintenance and repair expenses for elevators.
13. **Common Area/Exterior Repairs** – (specify) Repairs to the outside of the property not covered elsewhere. **Do not include** capital items such as roof, HVAC, and appliance replacement.
14. **Pool Repairs** – Repairs to pool. Pool contract service or personnel costs and operating expenses should appear on the line “security/pool services”.
15. **Roof Repairs** – Minor repairs and routine maintenance expense to roof. **Do not enter the cost to replace entire roof.**
Roof replacement is a capital expense, which should appear on line E38.
16. **Decorating: (painting, carpet, etc.)** – (specify) Expense for repairs of interior items. **Do not include major capital items or major tenant fit up.**
17. **Parking Lot/ Garage Repairs** – Garage and Parking Lot maintenance and repair expense. **Do not include capital repairs.**
18. **Miscellaneous Repairs (Give Details)** – Maintenance and repair expense not covered in another category. Please specify type of maintenance and/or repair. **Do not include capital items.**

SUBTOTAL MAINTENANCE – SUM OF LINE E07 THROUGH LINE E17.

19. **Administrative payroll** – Includes all administrative payroll and payroll not addressed in other areas.
20. **Advertising** – All costs associated with advertising and marketing of the property.
21. **Management Fee** – Amount paid to a management company or self for operating the building. **Do not** count management expenses here if the same administrative costs are shown elsewhere. Note whether self-managed.
22. **Leasing Commissions** -
23. **Legal & Accounting Fees** – cost of all legal, auditing, tax preparation, and accounting fees for this accounting period.
24. **Other Administration Costs (Specify)** – All other cost associated with management, supervision, accounting, and administration of the real estate (please attach a detailed sheet itemizing the items under this subheading).
25. **Telephone** - All telecommunication expenses of the property.
26. **Payroll Taxes** – All administrative payroll taxes and payroll taxes not addressed in other areas.
27. **Employee Benefits** – All administrative employee benefits and employee benefits not addressed in other areas.

SUBTOTAL ADMINISTRATIVE EXPENSES – SUM OF LINES E18 THROUGH LINES E26.

28. **Landscaping** – Landscaping or grounds keeping service expenses.
29. **Trash removal** – Expense for trash services.
30. **Security (Contract/ Payroll)** – Expense for security service, guards, etc.
31. **Snow Removal** – Expense for snow removal service.
32. **Window Washing** – Expense for window washing service.
33. **Exterminating** – Expense for extermination or pest control services.

34. **Miscellaneous Services (Specify) –**

SUBTOTAL SERVICES – SUM OF LINE E27 THROUGH LINE E33.

35. **Property Insurance** – Fire, Casualty Insurance (reporting period only). Some insurance policies are multi-year contracts. Please include only one year's cost.
36. **Business Tangible Tax** - Business Tangible Tax paid during the accounting period.
37. **Business License** – Cost of business license during the accounting period.

SUBTOTAL INSURANCE & TAX – SUM OF LINE E34 TO LINE E36.

TOTAL OPERATING COSTS – TOTAL OPERATING COST BEFORE REPLACEMENT RESERVES. SUM OF LINES E01 THROUGH E36.

NET OPERATING INCOME – EFFECTIVE GROSS INCOME less TOTAL OPERATING COSTS.

38. **Real Estate Taxes** – Amount paid in real estate taxes for this reporting period. This should reflect any adjustments made in the assessment for the period. **Do Not include personal property taxes.**
39. **Renovations/ Capital Improvements** – Money spent on capital improvements during the reporting period. Capital expenditures are investments in remodeling or replacements that materially add to the value of the property, or appreciably prolong its economic life. Generally, expenditures on materials or equipment with a life of more than one year should be considered capital and included here. List on an attached sheet the items considered to be capital improvements. **Enter the total amount of the capital cost for this reporting period only.**
40. **Replacement Reserves** - Total Replacement Reserves for the reporting period. Actual annual amount in reserve account.

RENT MIX INFORMATION

This section is needed to help us determine income for the coming year and to compare features of various apartment projects. **A rent roll is not necessary.**

Unit Type – Types of units in the project such as; 1 bedroom, 2 bedrooms, etc. If there are storage units, carports, reserved parking, etc. that attain rent, list these in the spaces provided. If units are used as the office or models, please indicate. Units that are subsidized should be listed separately at the bottom of the page under “subsidized units.”

Number of Units – The number of units for each unit type. Include all units such as units used for rental office, models, furnished units and office/ retail.

Square Foot floor area (per unit) – The number of square feet in each unit type. (Do not sum the areas of all units of this type).

Number of Baths – The number of full and half baths. A bath with a shower is consider a full bath.

Current Rent Range Per month – The normal rent of each unit type in January of the current year. Please excluded any specials.

Items included in rent – Items included in the rent.

Type of heat – The fuel type for heat.

Metered utilities – Indicate whether units are separately metered for gas or electric and the tenant pays the utility company. If the units are “sub-metered”, please indicate by writing “sub” in the correct section. Units are sub-metered when the owner charges the units separately for utilities based on their usage, but the owner pays the utility company.

Note: If indicating a rental range (i.e., \$1,000 – 1,200/ month), explain what the range considers (i.e., level, floor, covering, etc.)

Subsidized units – List units by number of type of subsidized units and complete items 11 thru 18 as listed in chart.

PLEASE USE ATTACHED COUNTY FORM

Use Additional sheets (8 ½ x 11), if necessary, and include any items not listed that you feel may be important.



CONFIDENTIAL



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DEPARTMENT OF REAL ESTATE
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COMPLETE AND RETURN TO ABOVE ADDRESS BY MARCH 1, 2019

APARTMENT PROPERTY
INCOME AND EXPENSE QUESTIONNAIRE

ALL INFORMATION REQUESTED IS PURSUANT TO THE CONSTITUTION OF VIRGINIA AND THE TAX CODE OF VIRGINIA AND ALL DATA FURNISHED WILL REMAIN CONFIDENTIAL IN ACCORDANCE WITH 58.1-3 OF THE CODE OF VIRGINIA. IF THERE IS WILLFUL FAILURE TO FURNISH STATEMENTS OF INCOME AND EXPENSES IN A TIMELY MANNER TO THE DIRECTOR, THE OWNER OF SUCH PARCEL OF REAL ESTATE SHALL BE DEEMED TO HAVE WAIVED HIS OR HER RIGHT IN ANY PROCEEDING CONTESTING THE ASSESSMENT TO UTILIZE SUCH INCOME AND EXPENSES AS EVIDENCE OF FAIR MARKET VALUE. (CODE OF VIRGINIA 15.2-716).

List all RPCs included in this statement (go to next line if space is needed): _____

Name of Project: _____

Accounting period: FROM: (Mo.) _____ (Yr.) _____ TO: (Mo.) _____ (Yr.) _____

Property Address: _____

Name of Owner: _____

Mgt. Firm or Agent: _____

Address: _____

Does the Management Company have an ownership interest in the property? _____

Explain: _____

Are any operating expenses paid to persons with an ownership interest? _____

Explain: _____

NOTE: Income and Expense information provided will not be considered valid unless signed and dated by owner or officer of the corporation or an authorized agent as requested below. IMPORTANT: AGENTS AND PROPERTY MANAGERS MUST ATTACH EXPRESS WRITTEN AUTHORITY FROM OWNER TO SIGN THIS FORM EVERY YEAR.

ALL THE INFORMATION PROVIDED HEREIN HAS BEEN EXAMINED BY ME AND IS TRUE, CURRENT, AND COMPLETE, TO THE BEST OF MY KNOWLEDGE

Name: _____
(Please Print or Type)

Signed _____
(Owner or Authorized Agent. Sign before email form)

Title: _____
(Owner or Authorized Agent)

Company: _____

Telephone: _____

Date: _____

Email: _____

Email:

DATE DREA RECEIVED

DATE RECORD ENTRY

GENERAL INFORMATION:

Property Name _____ Year Built _____ Year Addition/ Renovation _____
Property Type _____ Elevators _____ Stories _____
What is your "Trading as" name reported on your business license? _____

Total Building area of the property _____ sq. feet
(Including basement and mezzanine, but not the parking structures)

Total Basement Area _____ sq. feet
Finished Area _____ Unfinished Area _____ Parking Area _____
Total Number of parking Spaces _____
Total Reserved/ Rental Parking Spaces _____

VACANCY INFORMATION

What was the vacancy for this project on January 1, current year? Number of units ___ or ___% of total units.

What was the average vacancy over the past year? Number of Units ___ or ___% of total units.

Do you use rent optimizer software? Indicate type: Yieldstar ___ LRO ___ Other _____

Rent concessions offered as of January 1, Current year? Unit Type ___ # Units ___ Amt/Month \$ ___

Unit Type ___ # Units ___ Amt/Month \$ ___ Unit Type ___ # Units ___ Amt/Month \$ ___

Provide the actual rent concessions given in the year preceding January 1, current year. \$ _____

Is this property a participant in one of the HUD or low-income housing programs? _____

How many units, if any, are reserved for the elderly to rent? _____

SALES AND DEBT SERVICE INFORMATION (within last 5 years)

| Loan Amount | Loan Date | Term | Interest Rate % | Payment (P&I) | Payment Frequency (Mo. Or Yr.) |
|-------------|-----------|------|-----------------|---------------|--------------------------------|
| | | | | | |
| | | | | | |

Has there been a professional appraisal on this real property in the last five years? _____

INCOME AND EXPENSE INFORMATION

INCOME

GROSS POSSIBLE RENTS @ 100% OCCUPANCY (for the accounting period)

I 01 Rents -- Apartments \$ _____
I 02 Rents -- Office _____
I 03 Rents -- Retail..... _____
I 04 Rents -- Garage Park _____
I 05 Rents -- Other (**Identify**)..... _____
Utility/ Services Reimbursements/ RUBS: _____
Interest Income: _____
Insurance Reimbursements: _____
Special Fees, Clubhouse Rental, Vending: _____
NSF, Late Fees, Damages: _____
Antenna Income: _____
TOTAL Other Income: \$ _____
I 06 Miscellaneous Income (Explain)..... _____
Explanation: _____
(Exclude Interest Income from Investments)
GROSS POSSIBLE INCOME..... \$ _____

LESS ACTUAL:

I 07 Vacancies _____
I 08 Rent Loss (Give Details) _____
I 09 Rent Concessions (Give Details) _____
Income loss due to concessions: _____
Income loss due to employee quarters: (_____ # units) _____

EFFECTIVE GROSS INCOME: \$ _____
(Total Actual Collections)

EXPENSES

E 01 Electricity _____
E 02 Water & Sewer..... _____
E 03 HVAC Fuel:
Gas _____
Oil _____

SUBTOTAL UTILITIES..... \$ _____

E 04 Janitorial Payroll or Contract..... _____
E 05 Cleaning Supplies _____
E 06 Miscellaneous Janitorial..... _____
SUBTOTAL JANITORIAL..... \$ _____

E 07 Maint. & Repair Payroll _____
 E 08 Maintenance Supplies _____
 E 09 HVAC Repairs..... _____
 E 10 Electric Repairs _____
 E 11 Plumbing Repairs..... _____
 E 12 Elevator Repairs/Maint..... _____
 E 13 Common Area/Exterior Repairs. (specify). _____
 E 14 Pool Repairs..... _____
 E 15 Roof Repairs _____
 E 16 Decorating: (painting, carpet, etc.) _____
 E 17 Parking Lot/Garage Repairs..... _____
 E 18 Miscellaneous Repairs (Specify)..... _____

Details: _____

SUBTOTAL MAINTENANCE AND REPAIR \$ _____

E 19 Administrative Payroll _____
 E 20 Advertising..... _____
 E 21 Management Fee. (self-managed?) _____
 E 22 Legal & Accounting Fees..... _____
 E 23 Other Admin Costs (specify)..... _____

Details: _____

E 24 Telephone _____
 E 25 Payroll Taxes..... _____
 E 26 Employee Benefits _____

SUBTOTAL ADMINISTRATIVE EXPENSES \$ _____

E 27 Landscaping..... _____
 E 28 Trash Removal..... _____
 E 29 Security (Contract/Payroll) _____
 E 30 Snow Removal..... _____
 E 31 Window Washing _____
 E 32 Exterminating _____
 E 33 Miscellaneous Service..... _____

Details: _____

SUBTOTAL SERVICES \$ _____

E 34 Property Insurance..... _____
 E 35 Business Tangible Tax _____
 E 36 Business License..... _____

SUBTOTAL INSURANCE & TAX \$ _____

TOTAL OPERATING COSTS \$ _____

NET OPERATING INCOME \$ _____
 (Effective Gross Income – Total Operating Costs)

E 37 Real Estate Taxes..... \$ _____

E 38 Renovations/Capital Improvements \$ _____

E 39 Reserve for Replacement \$ _____

APARTMENT RENT MIX INFORMATION:

Please include all units, such as units used for rental office, models, furnished units and office/retail. List those units occupied by resident staff as part of their salary.

*If the project is operating under one of the Federal Housing Subsidy Programs, please attach the subsidized rent schedule and the corresponding specified fair market rent.

| Unit Type (Efficiency, 1BR, 1BR+Den, etc.) * | # of Units | SQ FT Floor Area (Per Unit) | NO. of Baths | | Current Rent Range/Month | | Items included in Rent (Check all that apply) | | | | | | | Type of Heat | | Metered utilities | | |
|----------------------------------------------------|---------------|--------------------------------------|--------------|------|-----------------------------|----|-----------------------------------------------|------|----------------|------------------|-------------------------|------|----------------------------|-----------------|------|----------------------|------|--|
| | | | Full | Half | From | To | Heat | Elec | Dish Washer | Washer/ Dryer | Parking Gar/ Surf | Pool | Clubhse/ Fitness Ctr | Gas/ Oil | Elec | Gas | Elec | |
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* Note: If including a rental range (i.e., \$1,000 - \$1,200/month), explain what the range considers (i.e., level, carpet, etc.)

Additional Rents:

| | # of Units | Rent | | # of Units | Rent | | # of Units | Rent | | # of Units | Rent |
|-------------------------------------------|------------|------|-------------------|------------|------|---------|------------|------|-------------|------------|------|
| Carports | | | Reserved Pkg | | | Garages | | | Fireplaces | | |
| Storage Units | | | Cathedral Ceiling | | | View | | | Pet Deposit | | |
| Other (Specify: _____) # _____ @ \$ _____ | | | | | | | | | | | |

| Subsidized Unit Type Indicate AMI (Efficiency, 1BR, 1BR+Den, etc.) * | # of Units | SQ FT Floor Area (Per Unit) | NO. of Baths | | Current Rent Range/Month | | Items included in Rent (Check all that apply) | | | | | | | Type of Heat | | Metered utilities | | |
|----------------------------------------------------------------------------------|---------------|--------------------------------------|--------------|------|-----------------------------|----|-----------------------------------------------|------|----------------|------------------|-------------------------|------|----------------------------|-----------------|------|----------------------|------|--|
| | | | Full | Half | From | To | Heat | Elec | Dish Washer | Washer/ Dryer | Parking Gar/ Surf | Pool | Clubhse/ Fitness Ctr | Gas/ Oil | Elec | Gas | Elec | |
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