



INCOME & EXPENSE SURVEY

A. CERTIFICATION

Requires certification by the owner or officially authorized representative. (Please type or print all information except signature.)

Name of apartment _____

Property address _____

Type of project or building (retail, office, warehouse-storage, service, etc) _____

Owner(s) name(s) _____

All information including the accompanying schedules and statements have been examined by me and to the best of my knowledge and belief are true, correct, and complete.

Contact person _____

Management firm _____ Phone _____

Address _____

Date _____ Signature _____ Title _____

Print name _____

The Income and Expense information must be placed on this form. No alternative forms may be used. A detailed set of instructions is part of this survey. These instructions are provided to assist you in completing the form. If you should have any questions or need assistance please call our office at 845-758-4604

B. ANNUAL INCOME TOTALS

1. Potential Rental Income:

01a Market rent as of January 1, 2011, from residential apartments, assuming 100% occupancy _____

01b Market rent as of January 1, 2011, from any commercial office and/or retail units, assuming 100% occupancy..... _____

01c Total Potential Rental Income (Sum of Lines 01a and 01b)..... _____ Residential Commercial

2. Vacancy and Collection Loss (Calendar Year 2011):

02 Income loss due to vacancy..... _____

03 Income loss due to concessions _____

04 Income loss due to collection loss _____

05 Total Vacancy and Collection Loss (Sum of lines 02 through 04)..... _____

3. Actual Gross Income (Calendar Year 2011):

06a Actual apartment rental income received..... _____

06b Actual commercial rental income received..... _____

06c Actual income received (sum of lines 06a and 06b)..... _____ Residential Commercial

4. Other Income (Calendar Year 2011):

07 Excess rent attributable to corporate suites..... _____

08 Laundry income (Contract? Owner managed?) _____



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- 09 Utility reimbursements
10 Interest income
11 Insurance reimbursements
12 Garage/Parking rents
13 Furniture rental income
14 Clubhouse rental
15 Special fees
16 HUD mortgage interest subsidy reimbursements
17 Concessions/Vending machine income
18 Miscellaneous /Antenna Income
19 Total Other Income
TOTAL ACTUAL INCOME

C. CAPITAL IMPROVEMENTS, RENOVATIONS

Has the property had Capital Improvements or Capital Renovations during the reporting period?
If yes, please provide total cost here and attach a detailed list of improvements on separate page.
Total Capital Cost
Do you fund a reserve for future capital improvements?

D. ANNUAL OPERATING EXPENSES (Calendar Year 2011) Residential Commercial

- 1. Utilities:
20 Water and sewer
21 Electricity-excludes HVAC
Electricity-includes HVAC
22 Primary heating fuel
23 Other fuel
TOTAL UTILITIES
2. Maintenance and Repairs:
24 Maintenance payroll
25 Maintenance supplies
26 HVAC repairs
27 Elec./Plumbing repairs
28 Elevator repairs
29 Roof repairs
30 Pool repairs



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31 Other common area or exterior repairs.....

32 Typical redecorating or refit costs (i.e., painting, carpet, etc.).....

33 Other (Specify:)

TOTAL MAINTENANCE AND REPAIRS (Sum of lines 24 through 33).....

3. Administrative

34 Management fees.....

35 Administrative/payroll (including payroll taxes and benefits).....

36 All other administrative costs

37 Corporate Suite expense

TOTAL ADMINISTRATIVE (Sum of lines 34 through 37).....

4. Services

38 Janitorial/Cleaning.....

39 Landscape (grounds maintenance).....

40 Trash service.....

41 Security/Pool service.....

42 Snow removal.....

TOTAL SERVICES (Sum of lines 38 through 42).....

5. Insurance and Taxes (do not include payroll taxes)

43 Fire, Casualty insurance.....

44 Other taxes, fees (include occupancy tax).....

45 Real Estate taxes.....

TOTAL INSURANCE AND TAXES (Sum of lines 43 through 45).....

6. TOTAL OPERATING EXPENSES BEFORE REPLACEMENT RESERVES

46 Total Expenses (Sum of lines 20 through 45).....

7. Replacement Reserves (2011).....

E. NET OPERATING INCOME (Calendar Year 2011)

(Total Actual Income less Operating Expenses

less Replacement Reserves).....

F. VACANCY INFORMATION

1. Vacancy for this project as of January 1 of the current year (2011)?

a. Residential units or% of total units

b. Commercial/Industrial units or% of total units

2. What was the average vacancy over the past year (2011)?

a. Residential units or% of total units

b. Commercial/Industrial units or% of total units

3. What is the typical length of the initial lease?

a. Residential # of months

b. Commercial/Industrial # of months

4. Rent concessions being offered as of January of the current year (2011):

a. Residential Unit type Amt./Mo. Total

b. Commercial/Industrial..... Unit type Amt./Mo. Total



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G. SUBSIDIZED HOUSING INFORMATION

1. Is this property a participant in one of the HUD or other low income housing programs?

Yes No

221-D-3 221-D-4 236 Section 8 - Project-based program _____

Other ADU Program Tenant-based assistance _____

If subsidized, please specify number and type of units in Rent Mix Information Section K and include interest subsidy in income

Section B (Miscellaneous Income), line 18.

H. DEBT SERVICE INFORMATION (within last 5 years)

Loan	Loan Amount	Loan Date	Term	Int. Rate %	Payment (P&I)	Frequency Mo. Or Yr.
1						
2						
3						
4						

Has there been a professional appraisal on this real property in the last five years? Yes No

If yes, appraiser's estimate of value \$ _____ Date of value _____

I. COST INFORMATION (applicable if property was built within last 5 years)

Estimated total development costs (includes all direct or "hard" costs plus all indirect or "soft" costs, including marketing costs, leasing commissions, etc., to achieve initial stabilized occupancy)

.....\$ _____

Purchase price of land \$ _____

TOTAL COSTS.....\$ _____

NOTE: A detailed construction cost breakout report may be substituted in lieu of the above information.

J. SALES INFORMATION

Date Acquired _____ Price _____

Date Sold _____ Price _____