

Income and Expense Instructions

Property for which a report must be filed: All property which is rented or leased, including but not limited to, apartment, office, retail, industrial, warehouse, commercial or mixed-use property. If a property is partially rented and partially owner occupied this report must be filed. Each summary page should reflect information for a single property based on the calendar year of 2018. If you own more than one rental property, you must file a separate report for each property. If the property is owner-occupied and there is no rent of any type received for the property, or if the rental is between related parties, one should complete the owner and address information on the top of the "Annual Income and Expense Summary Report", and check the appropriate reason at the bottom of the page.

How to file: Information is filed on an annual basis. This filing is for income and expense information for the period from 01/01/2018 through 12/31/2018. An "Annual Income and Expense Summary Report" and the appropriate Schedule (s) must be completed for all real property that produces rental income.

1. **Schedule A:** Apartment Rental Income
2. **Schedule AF:** Affordable Housing Rental Income
3. **Schedule B:** Commercial and Industrial Income
4. **Schedule C:** Mixed Use Income
5. **Annual Income and Expense Summary Report:** Under Annual Income and Expenses, list the total amounts of income and operating expenses on the lines provided.

THIS INFORMATION WILL BE HELD CONFIDENTIAL. ANY INFORMATION RELATED TO THE ACTUAL RENTAL AND RENTAL- RELATED INCOME AND OPERATING EXPENSES SHALL NOT BE PUBLIC RECORD.

SCHEDULE INSTRUCTIONS

Use **Schedule A** for apartment rentals only. List the total number of units whether rented or vacant. The total units listed on Schedule A should match the total number of units listed on the front page of the Annual Income and Expense Report.

Use **Schedule AF** for rent-restricted housing. Affordable units must have a restriction held by a governmental body or charitable corporation or trust which has a term of more than 1 year remaining.¹ Provide a copy of the affordable housing restriction (s) on the property.

Use **Schedule B** for office, retail, industrial, warehouse, commercial and any non-apartment use of a mixed use property. If a portion of the building is vacant, indicate the portion of the building that is vacant. The total units listed on Schedule B should match the total number of units listed on the front page of the Annual Income and Expense Report. For "Property Expenses and Utilities Paid by Tenant" indicate the property expenses and utilities the tenant is responsible for.

Use **Schedule C** for Mixed Use Property: The total units of a mixed use property should include both apartment and non-apartment units.

¹ See MGL 184, § 26, § 31 for definition of governmental body and affordable housing restriction.

ANNUAL INCOME AND EXPENSE SUMMARY REPORT

Parcel ID:			
Property Address:		Mailing Address:	
Owner:		City/State/Zip:	
1. Primary Property Use: Apartment ___ Office: ___ Retail ___ Industrial ___ Mixed Use ___ Other ___			
2. Gross Building Area (SF)		6. Number of Units	
3. Net Leasable Area (SF)		7. Number of Parking Spaces	
4. Owner Occupied Area (SF)		8. Actual Year Built	
5. Common Area (SF)		9. Year Remodeled	

INCOME - 2019		EXPENSES - 2019	
10. Apartment Rentals (Sched. A)	\$	22. Advertising	\$
11. Office Rentals (Sched. B)	\$	23. Cleaning and Maintenance (Includes Snow Removal and Trash Removal)	\$
12. Retail Rentals (Sched. B)	\$	24. Commissions/Leasing Fees	\$
13. Industrial Rentals (Sched. B)	\$	25. Insurance (Building Only)	\$
14. Mixed Use Rentals (Sched. C)	\$	26. Professional & Legal Fees	\$
15. Other Rentals	\$	27. Management/Admin Fees	\$
16. Parking Rentals	\$	28. Repairs and Maintenance	\$
17. Common Area Maint. (CAM)	\$	29. Supplies	\$
18. Other Property Income (billboard, cell tower, etc.)	\$	30. Utilities (paid by owner)	\$
19. Total Potential Gross Income	\$	31. Other	\$
20. Vacancy and Collection Loss	\$	32. Reserves for Replacement	\$
21. Effective Gross Annual Income <i>(Subtract Line 20 from Line 19)</i>	\$	33. Total Expenses <i>Add lines 22 to 33</i>	\$

Signature _____ Date _____

Printed Name/Title _____ Email _____

The above identified property is owner occupied _____

The above identified property is leased to a related person, corporation, or business entity _____

SCHEDULE A: Apartment Rental Income

Property Location:	Apartment Property	Calendar Year:
Assessing Parcel ID:	Rental Income Statement	Submitted By:

Residential Rental Information: Please provide the following rental information.

Unit Type	No. of Units		Room Count		Monthly Rent		Typical Lease Term	Includes the following: W: Water Sewer E: Electricity Heat: Oil/Gas/Elec Other: Explain
	Total	Rooms	Bath-room	Per Unit	Total			
<i>Single Room Occupancy(SRO)</i>								
Studio								
1 Bedroom								
2 Bedroom								
3 Bedroom								
4 Bedroom								
Other Rentable Units (Furnished Units)								
Owner/Manager/Janitor Occupied								
SUBTOTAL								
Garage Parking Space								
Outdoor Parking Space								
Other Income (Specify)								
TOTAL								

Property Location: _____ **Affordable Units:** _____ **Market Units:** _____ **Total Units:** _____ **Year Built:** _____
Assessing Parcel ID: _____ **Submitted By:** _____ **Date:** ____/____/_____20____

Affordable Housing Rental Income - Actuals

AMI Type	Studio Units	Monthly Rent	1 Bedroom Units	Monthly Rent	2 Bedroom Units	Monthly Rent	3 Bedroom Units	Monthly Rent	4 Bedroom Units	Monthly Rent
30%										
50%										
60%										
80%										
110%										
Market										
Other AMI %										
(Plus Sect 8 / MRVP Subsidy)										
(Less Utility Allowances)										

Other Income

Parking	Laundry	Other Income:	Specify Source

Property Financing

Total Development Cost:	Land:	
	Building	
1 st Mortgage Amount; (Rate/Term):		
Debt Coverage Ratio:		
Subordinate Mortgage(s) Grants (i.e. DHCD)		
Equity incl. Tax Credit Equity		

Operating Expenses

Vacancy & Collection Loss		Janitorial Service
Management Fees / Admin		Resident Services
Utilities (Landlord)		Professional & Legal Fees
Repairs and Maintenance		Advertising, Telephone, Supplies
Insurance		DHCD Monitoring
Reserves for Replacement		Other

SCHEDULE B: Commercial & Industrial Rental Income

Property Location:	COMMERCIAL & INDUSTRIAL PROPERTY	Income for Calendar Year:
Assessing Parcel ID:	Lease / Rental Terms	Submitted By:

Tenant Name	Use	Floor Level	Leased Area (Sq. Ft.)	Gross, Net Or NNN	Lease Start Date (Month/Yr)	Lease End Date (Month/Yr)	Renewal Options	Overage or Percentage	Escalation Clause	Monthly Rent	Annual Rent

OTHER INCOME: Cell Towers, Billboards, Vending, Parking, Other

Source	Monthly Amount	Annual Collected	Comments:
	\$	\$	
	\$	\$	
	\$	\$	
	\$	\$	

SCHEDULE C: Mixed Use Rental Income

Property Location:	Mixed Use Property	Calendar Year:
Assessing Parcel ID:	Rental Income Statement	Submitted By:

Commercial Lease : Please provide information on current leases as of January 1st.						Lease Terms				
Floor Level	Tenant Name	Type of Space	Leased Area (Sq. ft.)	Rent per SF on Jan. 1st	Annual Rent	Start Date (Mo/Yr)	Term in years	Basis Gross, Net, NNN		
				\$	\$					
				\$	\$					
				\$	\$					
				\$	\$					
				\$	\$					

Residential Rental Information: Please provide the following rental information:

Unit Type	No. of Units		Room Count		Monthly Rent		Typical Lease Term		Includes the following: W: Water Sewer E: Electricity Heat: Oil/Gas/Elec Other: Explain
	Total	Rooms	Bath-room	Rooms	Per Unit	Total	Lease or Tenant at Will (TAW)		
Studio									
1 Bedroom									
2 Bedroom									
3 Bedroom									
4 Bedroom									
Garage Parking Space									
Outdoor Parking Space									