

ANNUAL STATEMENT OF INCOME AND EXPENSES  
FOR  
INCOME PRODUCING PROPERTIES  
(Request made pursuant to NJSA 54:4-34)

Annual period beginning \_\_\_\_\_ and ending on \_\_\_\_\_.

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Part 1- Property Identification:

Owner: \_\_\_\_\_ Block #: \_\_\_\_\_ Lot #: \_\_\_\_\_

Property Name (if any): \_\_\_\_\_

Address of Property: \_\_\_\_\_

\*\*\*CONTACT PERSON: \_\_\_\_\_ Phone Number: \_\_\_\_\_

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Part2 –PROPERTY INFORMATION:

- 1.) Year of construction: \_\_\_\_\_
- 2.) Predominant story height of building: \_\_\_\_\_
- 3.) Total Gross Floor area of all floors excluding basement and parking areas: \_\_\_\_\_
- 4.) Square feet of basement area: \_\_\_\_\_
- 5.) Predominate use of building (e.g. store, office, warehouse, etc.): \_\_\_\_\_
- 6.) Does the building have elevator service? \_\_\_\_\_
- 7.) Total number of rental units: \_\_\_\_\_
- 8.) Annual vacancy percentage: \_\_\_\_\_
- 9.) Is rental of space subject to lease? \_\_\_\_\_
- 10.) Do any Income and Expense figures for the reporting period differ significantly from the property's normal operating experience? \_\_\_\_\_ (If yes, explain under comments).

COMMENTS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 11.) Is property owner occupied? Percentage owner occupied \_\_\_\_\_%

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***(If 100% owner occupied, just sign and date on page 2.)***

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PART 3- STATEMENT OF INCOME (Schedule A must also be completed).

Complete this section after reviewing the following guidelines.

**GUIDELINES FOR COMPLETION OF STATEMENT OF INCOME**

**Gross Base Possible Rentals**—refers to the total annual Income from the rental of space assuming that all space is 100% occupied. The fair rental value of space occupied by the owner and/or the building manager would be included.

**Escalation Income**—refers to the definition of Escalation Income provided in Item No. 9 under “Instructions For Completion of Schedule A”.

**Percentage Rent**—refers to income received which is attributable to percentage clauses in a lease.

**Other Income**—refers to income from services that are corollary to the operation of the real estate. It is income generated by operation of the real property, but not derived directly from space rental. Examples of other income would include services sold to tenants, income from vending machines, signs on buildings, phones, parking fees, etc.

**GROSS POSSIBLE INCOME (100% Occupancy)**

1. Gross Base Possible Rental : \_\_\_\_\_
2. Escalation Income: \_\_\_\_\_
3. Percentage Rent: \_\_\_\_\_
4. Other Income: \_\_\_\_\_
5. Total of Possible Gross Income: \_\_\_\_\_
6. Total of Actual Income: \_\_\_\_\_
7. Difference: \_\_\_\_\_

(Lines 1 to 4)

(Lines 5 and 6)

Part 4 – STATEMENT OF EXPENSES

GUIDELINES FOR COMPLETION OF STATEMENT OF EXPENSES

Expenses- refer to periodic expenditures that are necessary to maintain the production of income. Included are out-of-pocket costs to provide services to tenants. An alphabetic listing of expense items is provided to aid you in completing this selection. Insert the expense item that is applicable to the operation of the property. If an expense item is not listed, space is provided under “Other Expense Items” to insert the type and amount of the expense.

DO NOT include total expense amounts if the expense does not coincide with the same annual period specified for gross income. For example, if the building insurance premium is paid on a 3 year basis, the expense reported must be an allocation for a single year. Other expense items that are not incurred annually, such as painting, are to be allocated for a single year. If painting occurs every 7 years, the cost for this expense should be divided by 7 and noted under the appropriate expense item.

DO NOT list expenses such as mortgage interest and amortization, depreciation to the operation of the real estate or any capital expenditures.

| EXPENSES ITEM (Do not include capital expenditures):   | AMOUNT |
|--------------------------------------------------------|--------|
| 4.1 Advertising: .....                                 | _____  |
| 4.2 Administrative: .....                              | _____  |
| 4.3 Decorating: .....                                  | _____  |
| 4.4 Electric (excluding 4.8): .....                    | _____  |
| 4.5 Elevator repairs and maintenance: .....            | _____  |
| 4.6 Exterminating: .....                               | _____  |
| 4.7 Gas (excluding 4.8) .....                          | _____  |
| 4.8 Heat: .....                                        | _____  |
| 4.9 Insurance: .....                                   | _____  |
| 4.10 Janitorial: .....                                 | _____  |
| 4.11 Leasing fee: .....                                | _____  |
| 4.12 Management: .....                                 | _____  |
| 4.13 Payroll (not included in other categories): ..... | _____  |
| 4.14 Repairs and maintenance: .....                    | _____  |
| Building: .....                                        | _____  |
| Yard and grounds: .....                                | _____  |
| 4.15 Roof repairs (if not included in 4.14): .....     | _____  |
| 4.16 Rubbish removal: .....                            | _____  |
| 4.17 Security: .....                                   | _____  |
| 4.18 Sewer: .....                                      | _____  |
| 4.19 Snow removal (if not included in 4.14): .....     | _____  |
| 4.20 Supplies: .....                                   | _____  |
| Office: .....                                          | _____  |
| Cleaning (if not included in 4.10): .....              | _____  |
| Other (specify): .....                                 | _____  |
| 4.21 Water: .....                                      | _____  |
| 4.22 Window washing (if not included in 4.10): .....   | _____  |
| Other Expense Items                                    |        |

| Type of Expense | Amount |
|-----------------|--------|
| _____           | _____  |
| _____           | _____  |
| _____           | _____  |
| _____           | _____  |
| _____           | _____  |
| _____           | _____  |

COMPLETE *SCHEDULE A* BEFORE SIGNING THIS STATEMENT

PART 5 – SIGNATURE AND VERIFICATION:

The undersigned declares under the penalties provided by law, that this return (including any accompanying schedules and statements) has been examined by him and to the best of his knowledge and belief is a true, correct, and complete return. If the return is prepared by a person other than the taxpayer, his declaration is based on all the information relating to the matter required to be reported in the return of which he has knowledge.

|        |                                               |         |
|--------|-----------------------------------------------|---------|
| (DATE) | (Signature of Taxpayer or Office of Taxpayer) | (Title) |
|--------|-----------------------------------------------|---------|

|        |                                                    |           |
|--------|----------------------------------------------------|-----------|
| (DATE) | (Signature of Individual or Firm Preparing Return) | (Address) |
|--------|----------------------------------------------------|-----------|

Any questions pertaining to this form should be directed to the office of the assessor.

INSTRUCTIONS FOR COMPLETION OF SCHEDULE A

Break down each type of rental space that the property includes. Each different unit rental should also be broken down. For example, if the property is a 3 story office building and there are 4 different unit rental values, each unit is required to be listed separately.

COLUMN 1 –TYPE OF RENTAL SPACE

Break down the type of rental space into one of the major categories listed below. Type of rental space is the use of the space. Categories are as follows:

|             |              |
|-------------|--------------|
| S= Store    | P=Parking    |
| O=Office    | I=Industrial |
| W=Warehouse | A=Apartment  |

Note the category(ies) that best fit(s) the use of rental space(s) for your property. If none of the categories apply please insert the particular use of the space.

COLUMN 2 – LOCATION OF RENTAL SPACE

Location of rental space refers to the location in the building where the rental space is situated with regard to story level(s). For example, the rental space may be located in the basement, first floor, second floor, etc. or on multiple stories, such as 3<sup>rd</sup> through the 5<sup>th</sup> floors.

COLUMN 3 – STATUS OF OCCUPANCY

Insert an O if rental space is occupied.  
Insert a V if rental space is vacant.

COLUMN 4 – NET SQUARE FEET OF RENTAL SPACE

Insert the square feet of rental space on which rental is based.

COLUMN 5-BASE ANNUAL RENT PER SQUARE FOOT

Base annual rental refers to the current guaranteed rental being received for rental space for year in question. Base annual rent would not include percentage and escalation income from the rental of space. If the space is vacant, insert the current estimated market rent for the space.

COLUMN 6-ANNUAL REAL ESTATE TAX CONTRIBUTION

Refers to that dollar amount which each lessee/tenant, in addition to base annual rent, contributed for Real Estate Taxes for year in question.

COLUMN 7-ANNUAL UTILITIES CONTRIBUTION

Refers to that dollar amount which each lessee/tenant, in addition to base annual rent, contributed for utilities for year in question

COLUMN 8-ANNUAL COMMON AREA MAINTENANCE CONTRIBUTION

Refers to that dollar amount which lessee/tenant, in addition to base annual rent, contributed for common area maintenance (common area, electric, trash collection, snow removal, janitorial, landscaping, etc).

COLUMN 9-ANNUAL INSURANCE CONTRIBUTION

Refers to that dollar amount which each lessee/tenant, in addition to base rent contributed for fire and or liability insurance for year in question.

COLUMN 10-LEASE DATES

Refers to lease execution date (month, day, year), and lease termination date (month, day, year).

COLUMN 11-LEASE OPTIONS

Refers to the number of lease options (or extensions) and the numbers of years on each option.

COLUMN 12-YEAR OF LAST RENTAL REVISION

Enter the last year that the rental was revised because of graduated clauses, renewals, renegotiations, and/or any other reasons.

