

Annual Income and Operating Expenses

Annual Income	2018	2019
Actual rent collected (total rents received)	\$	\$
Vacancy and/or collection loss	\$	\$
Rental income subsidized by government	\$	\$
Other income	\$	\$

It may be helpful to have your income tax forms available when completing the section below as some of the information may be the same.

Annual Operating Expenses	2018	2019
Advertising	\$	\$
Cleaning and maintenance	\$	\$
Commissions	\$	\$
Insurance	\$	\$
Legal and accounting fees	\$	\$
Management fees	\$	\$
Payroll and benefits	\$	\$
Mortgage interest	\$	\$
Repairs	\$	\$
Supplies	\$	\$
Property taxes	\$	\$
Utilities	\$	\$
Depreciation expense	\$	\$
Other expenses	\$	\$
Reserves for replacement	\$	\$
Capital expenses	\$	\$

Clarification for other expenses, irregularities, issues affecting certain items, etc.

Project amenities (mark all that apply)	On-site office	Washer/dryer	Community laundry	Tennis court
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Clubhouse	Exercise room	Swimming pool/hot tub	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Survey completed by		Date
Title		Contact phone
Email address		

Apartment Rental Income and Expense Survey Terminology

Income Terms

Actual rent collected (total rents received)—Actual income collected from apartment rentals.

Vacancy and/or collection loss—Loss of income based on vacant units or inability to collect rental payments from tenants.

Operating Expense Terms

Advertising—Expenses for online and direct mail advertising, print ads, promotional items, sponsorships, resident referral discounts, and related costs to obtain residents and promote the property in the market.

Cleaning and maintenance—Expenses including janitorial services, including window and carpet cleaning; hvac, plumbing, and electrical systems maintenance fees; ongoing upkeep of common area landscaping; costs for lighting and security systems; snow removal; contracted services; and real and personal property maintenance fees.

Commissions—Amount paid for leasing fees and commissions to market vacant building space.

Insurance—Fixed expense of the property's annual insurance premium for replacement in case of fire or other property loss.

Legal and accounting fees—Fees associated with bookkeeping, attorneys, and accountants for services related to the business.

Management fee—Agency fee paid by owner to a management company to oversee day-to-day operation of the property. This is typically based on a percentage of collected rent.

Payroll and benefits—Expenses including wages, salaries, benefits, payroll taxes and related worker's compensation expenses for the staff needed to operate the property.

Other income—Income from other sources related to the rental property, including laundry, vending machines, parking, etc.

Mortgage interest—Mortgage interest paid by owners to banks or other financial institutions on the property.

Repairs—Expenses including costs for incidental repairs, flooring repairs, and costs for keeping the property in operating condition.

Supplies—Cost of non-incidental materials and items, such as office and cleaning supplies.

Property taxes—Amount paid for property taxes.

Utilities—Expenses including internet, phone, electricity, gas, water, sewer, and trash.

Depreciation expense—Annual non-cash expense used to recover the loss in value of an asset.

Other expenses—Expenses that do not easily fall within an existing expense category.

Reserves for replacement—Allowance or reserve for the replacement of short-lived items that will not last for the remaining economic life of a property.

Capital expenses—Expenses that do not typically occur on an annual basis. Examples include roof replacement, building addition, parking lot replacement, air conditioner replacement, etc.