

**Office of the Commissioner of the Revenue**  
**Income and Expense Survey**  
**Assisted Living/Skilled Nursing/Independent Living**  
**(Elderly Care)**

**Loudoun County 2019 Assessment Valuation**

Parcel Identification Number (PIN):

**GENERAL PROPERTY INFORMATION**

Accounting Period:	From: January 1 2017	To: December 31 2017
Project Name:		
Property Address:		
Property Type: <input type="checkbox"/> Independent Living <input type="checkbox"/> Assisted Living <input type="checkbox"/> Skilled Nursing <input type="checkbox"/> Continuing Care <input type="checkbox"/> Other (Describe)		
Has there been an appraisal done on this property in the last three years?	<input type="checkbox"/> YES <input type="checkbox"/> NO	Please indicate date and value: <span style="float: right;">Date <input type="text"/> Value <input type="text"/></span>
Have there been any capital improvements during this reporting period?	<input type="checkbox"/> YES <input type="checkbox"/> NO	Please indicate cost and SQ. FT. <span style="float: right;">Cost <input type="text"/> Type <input type="text"/></span>

The Income and Expense information MUST be placed on this form with the exception of a detailed rent roll. Supplemental information such as operating statements can be included. If you should have any questions or need assistance, please contact Jeanie Canon at 703-737-8539 or email [jeanie.canon@loudoun.gov](mailto:jeanie.canon@loudoun.gov)

\*Investments in remodeling or replacements that materially add to the value of the property, or appreciably prolong its economic life.

Unit Mix	# of Units	# of Beds	Sq. Ft. Floor Area	# of Baths	Current Market Rent Per Day	Current Market Rent Per Month	Effective Date
Assisted Living							
Skilled Nursing							

Continuing Care Facility: Please describe mix of product types, square footage and market rate per month

Product Types and Square Footage of units:	
Market Rate per month by product type:	

**The Income and Expense information MUST be placed on this form. Please provide a rent roll if applicable. Supplemental information such as operating statements can be included. If you should have any questions or need assistance, please contact the appraiser listed on this survey.**

OFFICIAL REQUEST: TITLE 58.1-3294 CODE OF VIRGINIA - Each statement shall be certified as to its accuracy by an owner of the real estate for which the statement is furnished, or a duly authorized agent thereof. Any statement required by this section shall be kept confidential in accordance with the provisions of § 58.1-3. The failure of the owner of income-producing property, except property producing income solely from the rental of no more than four dwelling units, and except property being used exclusively as an owner-occupied property, not as a hotel, motel, or office building over 12,000 square feet, and not engaged in a retail or wholesale business where merchandise for sale is displayed, to furnish a statement of income and expenses as required by this section shall bar such owner or his representative from introducing into evidence, or using in any other manner, any of the required but not furnished income and expense information in any judicial action brought under § 58.1-3984

Independent Living Unit Mix	# of Units	# of Beds	Sq. Ft. Floor Area	# of Baths	Current Market Rent Per Day	Current Market Rent Per Month	Effective Date
One Bedroom							
Two Bedroom							

**VACANCY INFORMATION**

What was the vacancy for this project on January 1st of the current year?	# of Units <input type="text"/>	Or, % of Total Units <input type="text"/>
What was the average vacancy over the past year?	# of Units <input type="text"/>	Or, % of Total Units <input type="text"/>
What is the typical length of the initial lease?	Months <input type="text"/>	

**ACTUAL INCOME**

The amount of income produced by a piece of property, plus miscellaneous income, less vacancy costs and collection losses.

**A**

1. Apartment Income:	\$	
2. Commercial Income (office/retail tenants):	\$	
3. Laundry Income:	\$	
4. Interest Income:	\$	
5. Amortization of Residential Deposits:	\$	
6. Ancillary Fee:	\$	
7. Concession/Vending/Processing Income	\$	
8. Other (Describe):	\$	
<b>9. Total Effective Income:</b>	<b>\$</b>	

**REVENUE EXPENSE RECOVERIES**

Please detail revenue expense recoveries on an effective gross income basis, **not** on a potential gross income basis.

**B**

1. Common Area Maintenance Recoveries:	\$	
2. Real Estate Tax Recoveries:	\$	
3. Insurance Recoveries:	\$	
4. Operating Expense Recoveries:	\$	
5. Other (Describe):	\$	
<b>6. Total Recoveries:</b>	<b>\$</b>	

<b>C</b>	<b>EFFECTIVE GROSS INCOME (EGI) A9 + B6</b>		
	The amount of income produced by a piece of property, plus miscellaneous income, less vacancy costs and collection losses.		
	<b>1. Effective Gross Income:</b>	\$	
<b>D</b>	<b>REVENUE LOSSES FOR REPORTING PERIOD</b>		
	1. Income Loss from Vacancy:	\$	
	2. Bad Debts/Rent Loss:	\$	
	3. Rent Concessions (Describe):	\$	
	4. Other (Describe):	\$	
<b>5. Total Revenue Losses</b>	<b>\$</b>		
<b>E</b>	<b>POTENTIAL GROSS INCOME (PGI)</b>		
	The amount of income that would be realized if the property is fully occupied and all rents are collected. Include all income sources including recoveries. Using the letter section reference field the calculation would be: <b>C1+ D5</b> .		
	<b>1. Potential Gross Income:</b>	\$	

<b>F</b>	<b>UTILITY EXPENSES</b>		
		Total Cost to Owner and Tenants	Recovered from Tenants
	1. Electricity:	\$	\$
	2. Water and Sewer:	\$	\$
	3. Gas/Oil:	\$	\$
	4. Telecommunications:	\$	\$
	5. Other (Describe):	\$	\$
	<b>6. Total Utility Expense</b>	<b>\$</b>	<b>\$</b>
<b>G</b>	<b>JANITORIAL EXPENSES</b>		
	Janitorial and cleaning expenses for the property.		
		Total Cost to Owner and Tenants	Recovered from Tenants
		<b>1. Total Janitorial Expense</b>	<b>\$</b>
<b>H</b>	<b>SERVICE EXPENSES</b>		
	Expenses associated with intangible goods such as landscaping, trash removal, snow removal, and other various services.		
		Total Cost to Owner and Tenants	Recovered from Tenants
	1. Landscaping (Grounds Maintenance):	\$	\$
	2. Trash Removal:	\$	\$
	3. Security:	\$	\$
	4. Snow Removal:	\$	\$
	5. Other (Describe):	\$	\$
	<b>6. Total Service Expense:</b>	<b>\$</b>	<b>\$</b>

**PROPERTY OPERATIONS AND MAINTENANCE EXPENSES**

Maintenance and repair expense not covered in another category. Do not include capital items.

	Total Cost to Owner and Tenants	Recovered from Tenants
<b>I</b> 1. Maintenance Payroll:	\$	\$
2. Maintenance Supplies:	\$	\$
3. HVAC Repairs:	\$	\$
4. Electric Repairs:	\$	\$
5. Plumbing Repairs:	\$	\$
6. Elevator Repairs/Maintenance:	\$	\$
7. Common Area/Exterior Repairs:	\$	\$
8. Decorating:	\$	\$
9. Roof Repairs:	\$	\$
10. Parking Lot/Garage Repairs:	\$	\$
11. Other (Describe):	\$	\$
<b>12. Total Operations and Maintenance Expense:</b>	\$	\$

**ADMINISTRATIVE AND GENERAL EXPENSES**

Includes administrative expenses such as accounting, administrative payroll, and legal fees.

	Total Cost to Owner and Tenants	Recovered from Tenants
<b>J</b> 1. Payroll and Administration:	\$	\$
2. Legal and Accounting:	\$	\$
3. Payroll Taxes:	\$	\$
4. Employee Benefits:	\$	\$
5. Other (Describe):	\$	\$
<b>6. Total Administrative and General Expenses:</b>	\$	\$

**MANAGEMENT EXPENSES**

Amount paid to a management company or self for operating the building. Do not include administrative costs shown elsewhere.

	Total Cost to Owner and Tenants	Recovered from Tenants
<b>K</b> 1. Base Fee:	\$	\$
2. Incentive:	\$	\$
3. Leasing Commissions:	\$	\$
4. Other (Describe):	\$	\$
<b>5. Total Management Expense:</b>	\$	\$

<b>L</b>	<b>MARKETING EXPENSES</b>		
	Includes marketing expenses such as advertising, and salaries.		
		Total Cost to Owner and Tenants	Recovered from Tenants
	1. Salaries, Wages, and Benefits:	\$	\$
	2. Advertising:	\$	\$
3. Other (Describe):	\$	\$	
	<b>4. Total Marketing Expenses:</b>	<b>\$</b>	<b>\$</b>
<b>M</b>	<b>MISCELLANEOUS EXPENSES</b>		
	Miscellaneous expenses. Do not include expenses here if the same expenses are shown elsewhere.		
		Total Cost to Owner and Tenants	Recovered from Tenants
	1. Other (Describe):	\$	\$
		<b>2. Total Miscellaneous Expenses:</b>	<b>\$</b>
<b>N</b>	<b>TAXES AND INSURANCE</b>		
	Amount paid in taxes and insurance for the reporting period only.		
		Total Cost to Owner and Tenants	Recovered from Tenants
	1. Tangible Business Property Tax paid to Loudoun County:	\$	\$
	2. Business License Tax:	\$	\$
	3. Building Insurance:	\$	\$
4. Other (Describe):	\$	\$	
	<b>5. Total Tax and Insurance:</b>	<b>\$</b>	<b>\$</b>
<b>O</b>	<b>TOTAL OPERATING EXPENSES</b>		
	<b>F6 + G1 + H6 + I12 + J6 + K5 + L4 + M2 + N5</b>		
		Total Cost to Owner and Tenants	Recovered from Tenants
		<b>1. Total Annual Operating Expenses:</b>	<b>\$</b>
<b>P</b>	<b>REAL ESTATE TAXES AND RESERVES</b>		
	Amount paid in real estate taxes for this reporting period. This should reflect any adjustments made in the assessment for the period.		
		Total Cost to Owner and Tenants	Recovered from Tenants
	1. Real Estate Taxes:	\$	\$
	2. Reserves for Replacement (Please Itemize):	\$	\$
	<b>3. Total Real Estate Taxes and Reserves:</b>	<b>\$</b>	<b>\$</b>

**CERTIFICATION**

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.

Name of Owner:	
Name of Management Company:	
Address:	
Contact Person:	
Phone Number:	
Phone Number:	
Email Address*:	
Date:	
Signature (Required):	
Print Name:	

\*In an attempt to be more resource conscience, we kindly request the provision of a valid Email address.