



**Office of the Commissioner of the Revenue**  
**Hotel Income and Expense Survey**  
 Loudoun County 2026 Assessment Valuation

Jan 1 2024 -  
Dec 31 2024

**B**



Owner Name: _____	PIN: _____
Management Company: _____	Phone Number: _____
Contact Person: _____	Email: _____
Project Name: _____	Signature: _____
Subject Address: _____	_____
Date: _____	Date: _____
Has there been an appraisal done on this property in the last three years?	Value: _____

**PART I Property Information**

<b>Rooms</b>		<b>Restaurant</b>	
1. Number of Rooms.....	1. _____	9. Number and Type of Restaurant.....	9. _____
2. Number of Room Nights.....	2. _____	10. Seating Capacity.....	10. _____
3. Number of Available Room Nights.....	3. _____	11. If Leased, Amount.....	11. _____
4. Average Daily Room Rate.....	4. _____	<b>Furniture, Fixtures, and Equipment</b>	
5. Occupancy Percentage.....	5. _____	12. Historical Cost.....	12. _____
6. Projected Average Daily Room Rate.....	6. _____	13. Current Value.....	13. _____
<b>Conference/Meeting Facilities</b>		14. Replacement Value.....	14. _____
7. Gross Area of Conference/Meeting Facilities.....	7. _____		
8. Capacity of Conference/Meeting Facilities.....	8. _____		

**PART II Revenues**

1. Rooms.....	1. _____	5. Rental Conference Facilities.....	5. _____
2. Food and Beverage.....	2. _____	6. Meeting Rooms.....	6. _____
3. Telecommunications.....	3. _____	7. Other.....	7. _____
4. Parking.....	4. _____		

**PART III Expenses**

<b>Room</b>		<b>Food and Beverage</b>	
1. Salaries and Wages.....	1. _____	10. Salaries and Wages.....	10. _____
2. Payroll Taxes and Benefits.....	2. _____	11. Payroll Taxes and Benefits.....	11. _____
3. Laundry, Linen, and Guest Supplies.....	3. _____	12. Laundry, Linen, and Guest Supplies.....	12. _____
4. Commissions.....	4. _____	13. China, Glassware, Silverware.....	13. _____
5. Reservation Expense.....	5. _____	14. Contract Cleaning.....	14. _____
6. Contract Cleaning.....	6. _____	15. Cost of Goods Sold.....	15. _____
7. Equipment Leases.....	7. _____	16. Equipment Leases.....	16. _____
8. Other.....	8. _____	17. Other.....	17. _____
<b>Telecommunication</b>		<b>Miscellaneous</b>	
9. Telecommunication.....	9. _____	18. Miscellaneous.....	18. _____

**PART IV Undistributed Operating Cost and Expenses**

<b>Administrative and General</b>		<b>Utility</b>	
1. Payroll and Administration.....	1. _____	18. Electricity.....	18. _____
2. Legal and Accounting.....	2. _____	19. Water and Sewer.....	19. _____
3. Other.....	3. _____	20. Gas.....	20. _____
<b>Management</b>		21. Other.....	21. _____
4. Base Fee.....	4. _____	<b>Marketing</b>	
5. Incentive Fee.....	5. _____	22. Salaries, Wages, and Benefits.....	22. _____
6. Other.....	6. _____	23. Advertising.....	23. _____
<b>Franchise Fee</b>		24. Other.....	24. _____
7. Franchise Fee.....	7. _____	<b>Miscellaneous</b>	
8. Other.....	8. _____	25. Miscellaneous.....	25. _____
<b>Operations and Maintenance</b>		<b>Reserves for FF&amp;E</b>	
9. Payroll.....	9. _____	26. Reserves for FF&E.....	26. _____
10. Supplies.....	10. _____	<b>Miscellaneous Taxes and Insurance</b>	
11. HVAC Repairs.....	11. _____	27. Tangible Business Property Tax.....	27. _____
12. Electric Repairs.....	12. _____	28. Business License Tax.....	28. _____
13. Plumbing Repairs.....	13. _____	29. Building Insurance.....	29. _____
14. Elevator Repairs/Maintenance.....	14. _____	30. Contents Insurance.....	30. _____
15. Exterior Repairs.....	15. _____	31. Other.....	31. _____
16. Roof Repairs.....	16. _____	<b>Real Estate Taxes</b>	
17. Other.....	17. _____	32. Total Real Estate Taxes.....	32. _____

The Income and Expense information MUST be placed on this form. Please attach a detailed rent roll. Supplemental information such as operating statements can be included. If you should have any questions or need assistance, please contact our office.

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.



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PART IV Notes

How are Reserves calculated?:

How are Management Fees calculated?:

How are Franchise Fees calculated?:

PART V Notes

PART VI Summary

Expenses

Table with 5 rows: 1. Room, 2. Telecommunication, 3. Food and Beverage, 4. Miscellaneous, 5. Total. Each row has a number in a box and a corresponding input field.

Undistributed Operating Costs and Expenses

Table with 10 rows: 1. Administrative and General, 2. Management, 3. Franchise Fee, 4. Operations and Maintenance, 5. Utility, 6. Marketing, 7. Miscellaneous, 8. Reserves for FF&E, 9. Miscellaneous Taxes and Insurance, 10. Total. Each row has a number in a box and a corresponding input field.

Revenues

Table with 5 rows: 12. Total, Rushmore Business Value, 13. Total, Rushmore Return Of Personal Property, 14. Total, Net Operating Income, 15. Total. Each row has a number in a box and a corresponding input field.

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