

## ANNUAL STATEMENT OF INCOME AND EXPENSES

(Request made pursuant to N.J.S.A. 54:4-34)

**PERIOD TO BE REFLECTED IN COMPLETION OF STATEMENT:**  
Annual period beginning January 01, 2020 and ending on December 31, 2020.

CHECK THIS BOX IF THE PROPERTY IS "NON-INCOME PRODUCING"

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### PART 1 – PROPERTY IDENTIFICATION

- (1.1) Block: \_\_\_\_\_
- (1.2) Lot: \_\_\_\_\_
- (1.3) Qualifier: \_\_\_\_\_ (if none leave blank)
- (1.4) Property Class: \_\_\_\_\_
- (1.5) Property Address: \_\_\_\_\_
- (1.6) Property Name: \_\_\_\_\_  
(Building Name, Store Name, Complex Name, or Other Property Identifier)

### PART 2 – OWNER INFORMATION

- (2.1) Owner Name: \_\_\_\_\_
- (2.2) Owner Phone number: \_\_\_\_\_
- (2.3) Owner Email Address: \_\_\_\_\_

### PART 3 – PROPERTY INFORMATION

- (3.1) Predominate use of building  
(Retail, Office, Warehouse, Apartment, etc.): \_\_\_\_\_
- (3.2) Total Net Leasable Square Footage  
(Should equal total SF in Schedule A): \_\_\_\_\_
- (3.3) Number of elevators in the building  
(if none, use 0): \_\_\_\_\_
- (3.4) Total number of rental units (include vacant units)  
(Should equal amount of rows used on Schedule A): \_\_\_\_\_
- (3.5) Annual vacancy percentage: \_\_\_\_\_

(3.6) OTHER COMMENTS (if you are submitting any attachments, please list the name(s) of the documents here)

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**PART 4 – STATEMENT OF ITEMIZED INCOME FOR NON RESIDENTIAL UNITS (Schedule A)**  
 (Detailed Instructions for “Schedule A” are attached)

CHECK THIS BOX IF THE PROPERTY IS “NON-INCOME PRODUCING”

|     | 1 (4.1)<br>Type of Rental Space | 2 (4.2)<br>Name of Tenant | 3 (4.3)<br>Location of Rental Space | 4 (4.4)<br>Vacancy Rate for requested period (if the unit was occupied for the full year- 0%) | 5 (4.5)<br>Unit of Rental | 6 (4.6)<br>Classification of Lease | 7 (4.7)<br>Square Feet of Rental Space | 8 (4.8)<br>POSSIBLE Base Rental Per Square Foot (Column 9 divided by Column 7) | 9 (4.9)<br>Gross POSSIBLE Annual Base Rent | 10 (4.10)<br>Escalation Income | 11 (4.11)<br>ACTUAL NET INCOME for requested period | 12 (4.12)<br>Lease Dates (Inception – Termination) (MM/YY – MM/YY) | 13 (4.13)<br>Year of Last Rental Revision |  |
|-----|---------------------------------|---------------------------|-------------------------------------|---|---------------------------|------------------------------------|--|--|--|--------------------------------|---|--|---|--|
| (a) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (b) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (c) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (d) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (e) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (f) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (g) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (h) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (i) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (j) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (k) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
| (l) |                                 |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |
|     | <b>TOTALS</b>                   |                           |                                     |   |                           |                                    |  |  |  |                                |   |  |   |  |

(If you are filling out this form on paper and you require extra lines, please continue on a blank duplicate Schedule A)

**(4.14) OTHER INCOME**

**SOURCE OF INCOME**

**ANNUAL AMOUNT (\$)**

(4.14a1) \_\_\_\_\_

(4.14a2) \$ \_\_\_\_\_

(4.14b1) \_\_\_\_\_

(4.14b2) \$ \_\_\_\_\_

(4.14c1) \_\_\_\_\_

(4.14c2) \$ \_\_\_\_\_

(4.14d1) \_\_\_\_\_

(4.14d2) \$ \_\_\_\_\_

**PART 4 – STATEMENT OF ITEMIZED INCOME FOR RESIDENTIAL UNITS (Schedule B)**

**Section A- POTENTIAL INCOME**

| 1 (4.1)<br><b>Type of Apartment Unit</b><br>(number of bedrooms) | 2 (4.2)<br><b>Number of Units</b><br>(if there are multiple of the same type of unit with the same rent) | 3 (4.3)<br><b>POSSIBLE Gross Monthly Rent</b><br>(assume unit is occupied) | 4 (4.4)<br><b>POSSIBLE Annual Rent</b><br>(Column 3 X 12) | 5 (4.5)<br><b>Occupancy Status for requested period</b> (Occupied, Vacant, Other-please specify) | 6 (4.6)<br><b>Who Pays Gas?</b><br>(Owner, Tenant, Other-please specify) | 7 (4.7)<br><b>Who Pays Electric?</b><br>(Owner, Tenant, Other-please specify) | 8 (4.8)<br><b>Who Pays Water?</b><br>(Owner, Tenant, Other-please specify) | 9 (4.9)<br><b>Who Pays Sewer?</b><br>(Owner, Tenant, Other-please specify) |
|--|--|--|---|--|--|---|--|--|
| (a)  |  |  |   |  |  |   |  |  |
| (b)  |  |  |   |  |  |   |  |  |
| (c)  |  |  |   |  |  |   |  |  |
| (d)  |  |  |   |  |  |   |  |  |
| (e)  |  |  |   |  |  |   |  |  |
| (f)  |  |  |   |  |  |   |  |  |
| (g)  |  |  |   |  |  |   |  |  |
| (h)  |  |  |   |  |  |   |  |  |

(If you are filling out this form on paper and you require extra lines, please continue on a blank duplicate Schedule B)

**Section B- ACTUAL INCOME**

(B4.11) **ACTUAL INCOME Collected During Requested Period from Apartments:** \_\_\_\_\_  
(Gross potential income minus vacancy)

# PART 5 – STATEMENT OF GROSS EXPENSES

## Guidelines for Completion of Statement of Expenses

\*Expenses - refer to periodic expenditures that are necessary to maintain the production of income. Insert the expense item as an annual dollar amount that is applicable to the operation of the entire 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 amount 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.)

### OPERATING EXPENSES (expenses paid by owner of building)

ANNUAL EXPENSE (\$)

|        |   |       |
|--------|---|-------|
| (5.1)  | Insurance.....  | _____ |
| (5.2)  | Management.....   | _____ |
| (5.3)  | Payroll (not included in other categories).....                             | _____ |
| (5.4)  | Heat.....   | _____ |
| (5.5)  | Gas (excluding 5.4).....  | _____ |
| (5.6)  | Electric (excluding 5.4).....   | _____ |
| (5.7)  | Water.....  | _____ |
| (5.8)  | Sewer.....  | _____ |
| (5.9)  | Building Repairs and Maintenance (DO NOT include capital expenditures)..... | _____ |
| (5.10) | Grounds Repairs and Maintenance (DO NOT include capital expenditures).....  | _____ |
| (5.11) | Roof repairs (if not included in 5.9).....                                  | _____ |
| (5.12) | Snow removal (if not included in 5.10).....                                 | _____ |
| (5.13) | Window washing (if not included in 5.10).....                               | _____ |
| (5.14) | Exterminating.....  | _____ |
| (5.15) | Security.....   | _____ |
| (5.16) | Advertising.....  | _____ |
| (5.17) | Administrative.....   | _____ |
| (5.18) | Office Supplies.....  | _____ |
| (5.19) | Leasing Fee.....  | _____ |

### Other Operating Expenses Items

\*DO NOT list expenses such as taxes, mortgage interest and amortization, depreciation charges, income or corporation taxes, special corporation costs or salaries that are not attributable to the operation of the real estate

\*\*Capital Expense items can be itemized in this section as an annualized expense (For example, if painting occurs every 7 years, the cost for this expense should be divided by 7 and properly itemized in its own category)

| (5.20*)  | Type of Expense (if capital expense- MUST annualize) | ANNUAL EXPENSE (\$) |
|----------|--|---------------------|
| (5.20a1) | _____  | (5.20a2) _____      |
| (5.20b1) | _____  | (5.20b2) _____      |
| (5.20c1) | _____  | (5.20c2) _____      |
| (5.20d1) | _____  | (5.20d2) _____      |
| (5.20e1) | _____  | (5.20e2) _____      |
| (5.20f1) | _____  | (5.20f2) _____      |
| (5.20g1) | _____  | (5.20g2) _____      |
| (5.20h1) | _____  | (5.20h2) _____      |

### COMPLETE PART 4 (SCHEDULE A AND SCHEDULE B) BEFORE SIGNING THIS STATEMENT

#### PART 6 – 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 matters required to be reported in the return of which he has knowledge.

|                 |   |                    |
|-----------------|---|--------------------|
| _____<br>(Date) | _____<br>(Signature of Taxpayer or Officer of Taxpayer)     | _____<br>(Title)   |
| _____<br>(Date) | _____<br>(Signature of Individual or Firm Preparing Return) | _____<br>(Address) |

# INSTRUCTIONS FOR COMPLETION OF PART 4 "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.

Vacant Units should be included on the Schedule A

## COLUMN 1 (4.1) – 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:

|                        |               |                     |              |                  |
|------------------------|---------------|---------------------|--------------|------------------|
| Retail                 | Parking       | Light Manufacturing | Self Storage | Billboard        |
| Office                 | Industrial    | Auto Body           | Bank         | Cellular Antenna |
| Warehouse              | Rooming House | Hotel               | Gas Station  |                  |
| Other (please specify) |               |                     |              |                  |

## COLUMN 2 (4.2) – NAME OF TENANT

Name of tenant (lessee) that occupies the space

## COLUMN 3 (4.3) – 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. of on multiple stories, such as 3<sup>rd</sup> through 5<sup>th</sup> floors. If it is a strip mall, the unit may be located in the middle or be an end unit.

## COLUMN 4 (4.4) – Vacancy Rate

Percentage vacancy for the requested calendar year period per unit. If the unit was leased out for the full year, "0%" should be used.

## COLUMN 5 (4.5) – UNIT OF RENTAL

Unit of rental refers to unit on which the rental is predicated. Below are definitions of units of rental.

**Net Rentable Area (NRA)** is a unit of rental that excludes areas occupied by exterior and corridor walls, common corridors, common restroom and washroom areas, stairways and shafts devoted to elevator and mechanical use.

**Gross Rentable Area (GRA)** is a unit of rental that includes all areas enclosed by outside walls except for areas occupied by stairways, elevators and shafts.

**Full Floor Area (FFA)** is a unit of rental that includes the exclusive area of tenant use plus an allocation of common areas to each tenant.

**Gross Leasable Area (GLA)** is a unit of rental used for single-occupancy property or for independently served space.

**Other (Please Specify)**

## COLUMN 6 (4.6) – CLASSIFICATION OF LEASE

Classification of lease refers to whether the lease is based on either a:

**Gross Rental Basis (GROSS)** the lessor pays all operating expenses for the property

**Net Rental Basis (NET)** the tenant pays all the operating expenses

**Other (Please Specify)**

## COLUMN 7 (4.7) – SQUARE FEET OF RENTAL SPACE

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

## COLUMN 8 (4.8) - POSSIBLE BASE ANNUAL RENTAL PER SQUARE FOOT

(Column 9 divided by Column 7)

## COLUMN 9 (4.9) – GROSS POSSIBLE ANNUAL BASE RENT

Refers to the total annual income from the rental of space assuming that the space is 100% occupied. If the unit is vacant or owner occupied, the fair rental value of space would be included. Base annual rent would not include percentage and escalation income.

## COLUMN 10 (4.10) – ESCALATION INCOME

Escalation income refers to income that is received for additional charges to tenants. A property owner may be reimbursed for costs such as insurance, taxes, utilities and other items that may be specified under the lease. If escalation income is received, the total amount should be inserted in this column and a breakdown of the escalation income noted in Section 2 of Schedule A under "Other Income".

## COLUMN 11 (4.11)- ACTUAL NET INCOME

Total amount of rent received from the unit during the requested period. This amount should take into account the actual vacancy. For example, if the unit was only occupied for half the year, only the actual amount rent received should be written in.

## COLUMN 12 (4.12)- LEASE DATES (INCEPTION – TERMINATION)

Enter the dates that the current lease began and ends

## COLUMN 13 (4.13) – 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.