



Commercial/Industrial Income and Expense Report

FILING INSTRUCTIONS:

- **Who should file:** All owners of properties which are rented or leased, including commercial, retail, industrial and residential properties, are asked to complete an annual Income and Expense Report. **The report is to be completed and submitted between January 1 and April 1 for the prior calendar year's income and expenses.**
- **Owner-occupied properties.** If your property is 100% owner-occupied, you need only return this form indicating that the owner of the real estate and the owner of the business occupying the real estate are exactly the same; and that no lease exists, and no rental payments are being made (including payment of the mortgage) by the business occupying the real estate. Real estate occupied by a business and owned by a principal of the business are not owner-occupied properties and must complete the form in full.
- **Owners of multiple properties.** A separate report must be filed for each property in the county. An income and expense report summary page and the appropriate income schedule must be completed for each rental property.

GENERAL INSTRUCTIONS:

Complete and submit the report between January 1 and April 1 for income and expenses for the PRIOR calendar year.

- Complete ownership and property information
- Complete questions 1 through 6
- Complete **Rental Information** (non-apartment spaces)
- Complete **Apartment Rental Information**
- Complete **Expense Information**

Apartment Rental Information Instructions: provide residential rental information. A computer printout is acceptable provided all the required information is included.

Other Rental Information Instructions: provide non-residential rental information. A computer printout is acceptable, provided all the required information is included.

- **Escalation** is the amount, in dollars, of adjustment to base rent either pre-set or tied to an inflation index. If an option provision or base rent increase provision is in the lease indicate the percentage or increment and time period. **Common Area Maintenance** is income received from charges to tenant for common area maintenance, or other income received from the common area property. **OVERAGE** is an additional fee or rental income usually based on a percent of sales or income.
- **Parking:** Indicate the number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession.
- **Interior Finish:** Indicate whether tenant or owner provided interior finish and at what cost.

Complete and return the form to the address below **by April 1 of the current year**. If you have any questions, please call us at (941) 861-8288.

Return form to:
Sarasota County Property Appraiser
ATTN: Commercial Department
2001 Adams Lane
Sarasota, FL 34237

Owner Name

Parcel ID:

Mailing Address

Property Location:

1 **Primary Use** (Check One) Apartment Office Retail Mixed Use Shopping Center Industrial Other _____

2 Gross Building Area
(Including Owner-Occupied Space) _____ Sq. Ft.

6 Number of Parking Spaces _____

3 Net Leasable Area _____ Sq. Ft.

7 Actual Year Built _____

4 Owner-Occupied Area _____ Sq. Ft.

8 Year Remodeled _____

5 Number of Units _____

INCOME

EXPENSES

9 Apartment Rentals (From Schedule A) _____

21 Heating/Air Conditioning _____

10 Office Rentals (From Schedule B) _____

22 Electricity _____

11 Retail Rentals (From Schedule B) _____

23 Other Utilities _____

12 Mixed Rentals (From Schedule B) _____

24 Payroll (Except management) _____

13 Shopping Center Rentals (From Schedule B) _____

25 Supplies _____

14 Industrial Rentals (From Schedule B) _____

26 Management _____

15 Other Rentals (From Schedule B) _____

27 Insurance _____

16 Parking Rentals _____

28 Common Area Maintenance _____

17 Other Property Income _____

29 Leasing Fees/Commissions/Advertising _____

18 **TOTAL POTENTIAL INCOME**

30 Legal and Accounting _____

(Add Line 9 through Line 17) _____

31 Elevator Maintenance _____

19 Loss Due to Vacancy and Credit _____

32 Tenant Improvements _____

20 **EFFECTIVE ANNUAL INCOME**

33 General Repairs _____

(Line 18 Minus Line 19) _____

34 Other (Specify) _____

35 Other (Specify) _____

36 Other (Specify) _____

37 Security _____

38 **TOTAL EXPENSES** _____

39 **NET OPERATING INCOME** _____

40 Capital Expenses _____

41 Real Estate Taxes _____

42 Mortgage Payment (Principal & Interest) _____

SCHEDULE A - APARTMENT RENT SCHEDULE FOR _____ (YEAR)

Unit Type	No. Of Units		No. Of Units		Unit Size	Monthly Rent		Typical
	Total	Rented	Rooms	Baths	Sq. Ft.	Per Unit	Total	Lease Term
Efficiency								
1 Bedroom								
2 Bedroom								
3 Bedroom								
4 Bedroom								
Other Rentable Units								
Owner/Manager Occupied								
Subtotal								
Garage/Parking								
Other Income (Specify)								
Total								

Complete this Section for Apartment Rental activity only.

BUILDING FEATURES INCLUDED IN RENT

Please Check All that Apply

- Heat
- Electricity
- Other Utilities
- Air Conditioning
- Stove/Refrigerator
- Dishwasher
- Other (Specify) _____
- Furnished Unit
- Security
- Pool
- Tennis Courts
- Parking
- Garbage Disposal

SCHEDULE B - OTHER RENT SCHEDULE FOR _____ (YEAR)

Complete this Section for all other rental except apartment rental.

Name of Tenant	Location of Space	Lease Term			Annual Rent			Parking		Interior Finish		
		Start	End	Sq. Ft.	Base	ESC/CAM Overage	Total.	No. of Spaces	Annual Rent	Owner	Tenant	Cost
Total												

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

VERIFICATION OF PURCHASE PRICE

Purchase Price: \$ _____ Down Payment: \$ _____ Date of Purchase: _____

Date of Last Appraisal: _____ Appraisal Firm: _____ Appraised Value: \$ _____

First Mortgage:	\$ _____	Interest Rate: _____%	Payment Schedule Term: _____ Years	<input type="checkbox"/> Fixed	<input type="checkbox"/> Variable
Second Mortgage:	\$ _____	Interest Rate: _____%	Payment Schedule Term: _____ Years	<input type="checkbox"/> Fixed	<input type="checkbox"/> Variable
Other:	\$ _____	Interest Rate: _____%	Payment Schedule Term: _____ Years	<input type="checkbox"/> Fixed	<input type="checkbox"/> Variable
Chattel Mortgage:	\$ _____	Interest Rate: _____%	Payment Schedule Term: _____ Years	<input type="checkbox"/> Fixed	<input type="checkbox"/> Variable

Did the purchase price include a payment for: Furniture? \$ _____ (Value) Equipment? \$ _____ (Value) Other? \$ _____ (Value)

Has the property been listed for sale since your purchase? Yes No

If Yes, list the asking price: \$ _____ Date Listed: _____ Broker: _____

Remarks – Please explain any special circumstances or reasons concerning your purchase (i.e. vacancy, conditions of sale, etc):

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY.

Signature: _____ Name (Print): _____ Date: _____
Title: _____ Telephone: _____ Email: _____