Form I & E-A (LPB-1984)-Applicable to apartment properties only Usher Publishing Co. Inc., Trenton, NJ

ANNUAL STATEMENT OF INCOME AND EXPENSES FOR

APARTMENT PROPERTIES

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

PERIOD TO BE REFLECTED IN COMPLETION OF STATEMENT

Annual period beginning_____and ending on_____

PAP	T 1 - PROPERTY IDE	NTIFICATION		
Owr	ier		Block(s)	Lot(s)
Apa	tments known as			
Add				
PAF	T 2 - PROPERTY INF		======================================	**************
1.	Year of construction			
2.	Total number of apartr	nent units	_ 	
3.	Type and number of ur	tits:		
	Studio	, 1 Bedroom	, 2 Bedroom	, 3 Bedroom
	Other	<u></u>		
4.	Total number of applia	nces furnished with units:		
				, Dishwashers
	Washers	, Dryers	, Garbage disposal	, Air conditioners
5.			(If yes, check the appropriate selec	
	Central building unit	, Cen	tral apartment units	, Individual wali units (No.)
6.	Do apartment dwellers	pay for heat?		
7.	Are any apartment unit	s furnished? (If yes, specify	number of units)	_
8.		provided with units?		
9.		tage		
10.	(If yes, please explain i	under comments)		operty's normal operating experience?
11.	Are there any charges i (If yes, please explain u	to tenants for services not in under comments)	cluded in the rental rate of an apartmen	nt unit?
COP	IMENTS			
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1. Gross Rental Income-the total annual income from the rental of space assuming that all space is 100% occupied. The fair rental value of an employee's apartment would be included.

- 2. Other Income the income from services that are corollary to the operation of the real estate. It is income generated by operation of the real property, but not derived directly from space rental. Examples of other income would include income from gas and electricity sold to tenants, income from vending machines, income from signs on premises, and income from swimming pool club.
- 3. Expenses-expenses are periodic expenditures that are necessary to maintain the production of income. Included are out-of-pocket costs to provide services to tenants. Examples of expenses that may be chargeable to the operation of the real estate are listed on the Income and Expense form you are to complete. DO NOT list mortgage interest and amortization, depreciation charges, income or corporation taxes, special corporation costs or any capital expenditures.

PAR	T 4 - STATEMENT	OF INCOME				
Α.	GROSS RENTA Break down unit Rental Income	L INCOME (See Definitions with same rental value	on #1) -			
	Number Of Units	Monthly Rent Per Unit		Number <u>of Units</u>	Monthly Rent Per Unit	
				<u></u>	······	
		······			;;	
	1		x12 Months =			
	Total Gross	Monthly Rent	Τα	stal Possible Annu	al Rent Income	

8.	OTHER INCOME (See Definition #2) Break down other sources of Income. Source of Income	<u>Annual Amount</u>
	2. Total of Other Income	
	3. Total Annual Gross Income	Lines 1 plus 2
	4. Actual Income Collected	
	5. Difference between Possible and Actual	Line 3 less 4

PART 5 - STATEMENT OF EXPENSES (See Definition #3)

Below is a list of expenses. If the expense item is applicable to the operation of the real property, please insert the appropriate amount of the expense. If an expense item is not listed, space is provided under other expense items to insert the type of expense and the amount. The annual expense item must coincide with the same annual period specified for gross income. You may have to allocate certain expense items that are not incurred annually. For example, exterior painting may be needed every 7 years. Do not include the total expense for such items if the expense was incurred during this annual reporting period. If painting is done every seven years and the cost is \$21,000, the amount to report would be \$3,000. (\$21,000 7 years).

Fixed	ES (Do not include capital expenditures) ance-(one year)	¢
		¥
General	Operating Expenses Management	
	Heat	
	General Payroll (not included in other categories)	
	Water and Sewer	
	Gas (excluding heat)	
	Electric (excluding heat)	
2 Total	of General Operating Expenses	
MISLENA	neous Operating Expenses Rubbish removal	
	Snow removal.	
	Externinating	
	Security	
	Supplies	
	Cleaning	
	T.V. antenna services.	
3. Total	of Miscellaneous Operating Expanses	
	ance Expense Items Repairs and maintenance to buildings	
	Painting and decorating	
	Yard and grounds maintenance	
	Swimming pool service	
4. Total	of Maintenance Expense Items	
Other Ex	pense Items (list type and amount)	
	······································	
	-	
5. Total	of Other Expenses	
	of All Expenses.	\$
		Lines 1 to 5

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.

(Date) (Signature of Taxpayer or Officer of Taxpayer) (Title) (Signature of Individual or Firm Preparing Return) (Date) (Address) Any questions regarding the completion of this form should be directed to the office of the tax assessor.

SCHEDULE A - (REFER TO INSTRUCTIONS ON REVERSE SIDE FOR COMPLETION OF THIS SCHEDULE)

SECTION 1

fype of Rental Space	2 Location of Rental Space	3 Status of Occupancy (O = Occupled) (V = Vacant)	4 Unit of Rental	5 Classification of Lease	of	7 Base Annual Rental Per Square Foot	8 Overage Rent	9 Escalation Income	10 Year Lease Entared Into	11 Years Remaining Under Lease	12 Year of Last Rental Revision
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SECTION 2

OTHER INCOME

SOURCE OF INCOME	ANNUAL AMOUNT
	\$
	\$
	\$
	\$
	\$

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INSTRUCTIONS FOR COMPLETION OF 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.

COLUMN 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:

- S = Store P = Parking
- 0 = Office I = Industrial
- W = Warehouse A = Apartment

Note the category(ies) that best fit(s) the use of rental space(s) for your property. If none of the categories apply, please insert the particular use of the space.

COLUMN 2 - 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. or on multiple stories, such as 3rd through 5th floors.

COLUMN 3 - STATUS OF OCCUPANCY

Insert an O if rental space is occupied. Insert a V if rental space is vacant. COLUMN 4 – 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 Leaseable Area (GLA) is a unit of rental used for single-occupancy property or for independently served space.

Insert the appropriate unit of rental that is applicable to the rental space for your property. If a unit of rental does not fall into one of the above categories, please insert the unit that applies to the rental space. For example, other units that may apply include per room, per apartment, per car space, etc.

COLUMN 5 - CLASSIFICATION OF LEASE

Classification of lease refers to whether the lease is based on either a gross rental basis (GRB) or a net rental basis (NRB).

Under a gross rental basis, the lessor pays all operating expenses for the property. Under a net rental basis, the tenant pays all the operating expenses. If a lease falls between these two classifications, please note by inserting the word "Shared", otherwise insert either GRB or NRB under this column.

COLUMN 6 - SQUARE FEET OF RENTAL SPACE

Insert the square feet of rental space on which the rental is based. COLUMN 7 – BASE ANNUAL RENTAL PER SQUARE FOOT

Base annual rental refers to the current guaranteed rental being received for the rental space. Base annual rent would not include percentage and escalation income from the rental of space. If the space is vacant, insert the current market rent for the space.

COLUMN 8 - OVERAGE RENT

Overage rent refers to percentage rent that is paid over and above the base annual rent as noted in column 7. **COLUMN 9 – 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 <u>Schedule A</u> under "Other Income". **COLUMN 10 – YEAR LEASE ENTERED INTO**

Enter the year that the lease was executed.

COLUMN 11 - YEARS REMAINING UNDER LEASE

Enter the number of years that remain on the lease. COLUMN 12 – YEAR OF LAST RENTAL REVISION

Enter the last year that the rental was revised because of graduated clauses, renewals, renegotiations, and/or any other reason.