



# Neil Combee

Polk County Property Appraiser

ADA Compliant  
R. 11/2024

## INCOME/EXPENSE ANALYSIS: MH / RV PARK

(For Previous Calendar Year 1/1 through 12/31)

### REAL ESTATE DIVISION

BUSINESS NAME:  
PARK NAME:  
PROPERTY LOCATION:  
  
PARCEL ID:

#### INCOME:

MH LOTS	# UNITS	MONTHLY RENT (\$)	ANNUAL RENT (\$)	# VACANT	
MH LOT (STANDARD)					
MH LOT (PREMIUM)					
PARK OWNED HOME (POH)					
PARK OWNED HOME W/RP TAG					
UTILITIES INCLUDED IN RENT	WATER	SEWER/SEPTIC	TRASH	ELECTRIC	CABLE/WIFI
UTILITIES NOT INCLUDED IN RENT					
<b>TOTAL MH LOT INCOME</b>		\$	\$		

RV LOTS	# UNITS	MONTHLY RENT (\$)	ANNUAL RENT (\$)	# VACANT	
RV LOT (STANDARD) DAILY					
RV LOT (STANDARD) SEASONAL					
RV LOT (STANDARD) ANNUAL					
RV LOT (PREMIUM) DAILY					
RV LOT (PREMIUM) SEASONAL					
RV LOT (PREMIUM) ANNUAL					
RV PARK OWNED HOME (POH)					
UTILITIES INCLUDED IN RENT	WATER	SEWER/SEPTIC	TRASH	ELECTRIC	CABLE/WIFI
UTILITIES NOT INCLUDED IN RENT					
<b>TOTAL RV LOT INCOME</b>		\$	\$		

#### ADDITIONAL INCOME:

TYPE	# UNITS	MONTHLY RENT (\$)	ANNUAL RENT (\$)	# VACANT
HOUSE(S)				
DUPLEX/MULTIFAMILY BLDGS				
STORAGE BUILDING(S)/UNITS				
STORAGE LOTS				
LAUNDRY, VENDING, ETC.				
OFFICE SPACE				
RETAIL SPACE				
RESTAURANT				
MARINA / BOAT SLIPS				
OTHER (PLEASE EXPLAIN)				
<b>TOTAL ADDITIONAL INCOME</b>		\$	\$	

**TOTAL INCOME FROM ALL SOURCES**

PLEASE FILL OUT ALL PAGES OF THE FORM

NOTE: IN LIEU OF THE FORM, A YEAR END PROFIT LOSS STATEMENT AND RENT ROLL AS OF JANUARY 1<sup>ST</sup> CAN BE PROVIDED  
Confidential per F.S. 195.027 for use by the Polk County Property Appraiser's Office, Neil Combee



## INCOME & EXPENSE DEFINITIONS

**# Units:** Total number of units (lots, park owned homes, or RV lots) available to lease

**Monthly Rent:** The monthly rent charged per unit

**Annual Rent:** The total annual rent per available per unit

**# Vacant:** The total number of units vacant at the end of the year (December 31<sup>st</sup>)

**Lot Rent:** Land rent income that has been collected for rentable lots.

**Additional Rent:** Rental income collected within the same park, such as homes, office, retail, restaurant, vehicle/boat storage, etc.

**Property Insurance:** Include one year of insurance charges for fire, liability, theft and all other insurance premiums *EXCEPT* workman's comp, health insurance and benefit plans.

**Utilities:** Include all utility costs (i.e. electricity, water, gas, cable, telephone, etc.) for the property even if some of these costs are billed back to the tenant.

**Repairs & Maintenance:** These expenses account for the on-going upkeep and maintenance of the park, such as common area landscaping, lighting, fire/security systems, septic system maintenance, pest control, contracted services, repairs/maintenance of the property, and related supplies. Please include the renewal of small parts of any property component but exclude the replacement of any substantial part of the property (see Capital Expense Items).

**Management Fee:** Annual fee paid by an owner to a management company to oversee day-to-day operation of property. This is typically based on a percentage of collected rent and is not payroll.

**Payroll & Benefits:** Includes the wages, salaries, benefits, payroll taxes and related worker's compensation expenses for the on-site staff needed to operate the property, including any onsite manager.

**Advertising & Marketing:** Includes online and direct mail advertising, print ads, promotional items, resident referral discounts, and related expenses to obtain residents and promote the property in the market.

**Professional Fees:** Fees paid to hire a professional such as legal counsel, financial advisors or an independent accounting firm.

## INCOME & EXPENSE DEFINITIONS

**General & Administrative:** Includes the supplies and services that support the off-site or on-site office management activities for the property, as well as general fees for operation. Expenses include phone, tenant screening, registration programs, and related expenses that support the administrative activities of the operation.

**Reserves for Replacement:** An annual expense or reserve set aside to replace short-lived items (parking lot, interior finishes, HVAC systems, appliances, etc.) that wear faster than the long-lived items (structure, foundation, pipes, electric wiring, HVAC ducts, etc.). This item reflects money the owner saves for future replacement of a short-lived item and is sometimes required by a lender on a commercial property loan.

**Capital Expense Items:** These items are expenses that do not typically occur on an annual basis. Examples: roof replacement, building addition, storm damage, remodel of an existing building, etc.