



Marsha M. Faux, CFA, ASA
 Polk County Property Appraiser
INCOME/EXPENSE ANALYSIS: MH / RV PARK
(For Previous Calendar Year 1/1 through 12/31)
REAL ESTATE DIVISION

PARCEL ID: _____

VACANCY

DESCRIPTION	# UNITS	% VACANT
MOBILE HOME LOTS		
PARK OWNED HOMES		
PARK OWNED HOMES w/RP TAG		
RV LOTS - DAILY		
RV LOTS - SEASONAL		
RV LOTS - ANNUAL		
OFFICE SPACE		
RETAIL SPACE		
RESTAURANT		
MARINA / BOAT SLIPS		
OTHER (PLEASE EXPLAIN)		
TOTAL VACANCY		%

EFFECTIVE GROSS INCOME *(TOTAL INCOME LESS VACANCY)* \$ _____

EXPENSES

MANAGEMENT FEE \$ _____
 PAYROLL \$ _____
 ADMINISTRATIVE \$ _____
 PROFESSIONAL FEES \$ _____
 MARKETING \$ _____
 UTILITIES \$ _____
 REPAIRS & MAINTENANCE \$ _____
 SERVICES \$ _____
 REAL ESTATE INSURANCE \$ _____
 REAL ESTATE TAXES \$ _____
 RESERVES FOR REPLACEMENT \$ _____
TOTAL EXPENSES \$ _____

NET OPERATING INCOME \$ _____

MORTGAGE \$ _____
 INTEREST _____ %
 DEPRECIATION \$ _____
 OTHER \$ _____

CAPITAL EXPENDITURES \$ _____

SIGNATURE/TITLE _____
DATE _____ **TELEPHONE #** _____
EMAIL ADDRESS _____



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INCOME & EXPENSE DEFINITIONS

Potential Gross Income: Rent which could have been collected for rentable space, commercial area, etc., if property were at 100% occupancy.

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

POH Rent: Income for Park Owned Homes that has been collected for rentable homes or RVs.

Other Commercial Rent: Rent income that has been collected for other commercial space, such as office, retail, restaurant, or marina.

Other Income: Income from all other sources including utility reimbursements, application fees, late fees, short term lease premiums, percentage income, etc. Please exclude Interest Income.

Management Fee: Agency fee paid by 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 Burden & Benefits: This expense category includes the wages, salaries, benefits, payroll taxes and related worker's compensation expenses for the on-site staff needed to operate the property.

Administrative & General: This expense category 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, accounting, legal, tenant screening, registration programs, and related expenses that support the administrative activities of the operation.

Marketing: Expenses include 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.

Maintenance/Repairs/Contract Services/Turnover: 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 exclude one-time expenses or items that do not occur every year.



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Utilities: Utilities expenses include the electricity, gas, water/sewer/trash, and cable/internet for the common areas of the property.

Insurance: The property insurance encompasses the fixed expense of the property's annual insurance premium for replacement in case of fire or other property loss.

Replacement Reserves: This replacement allowance or reserve for such properties to handle the replacement of 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, Parking Lot Replacement, Air-Conditioner Condenser Replacement, etc.