



Apartment Rental Income and Expense Survey

V1 10/2023

Property Information

Property owner	Geocode
Property address	Doing business as (DBA) or building name
Mailing address	

Reporting Year _____

Apartment Data—If additional room is needed, please attach a separate sheet.

Number of units	Bedrooms per unit	Bathrooms per unit	Are utilities included in the rent?				Monthly rent per unit
			<input type="checkbox"/>	Yes	No	<input type="checkbox"/>	
			<input type="checkbox"/>	Yes	No	\$	
			<input type="checkbox"/>	Yes	No	\$	
			<input type="checkbox"/>	Yes	No	\$	
			<input type="checkbox"/>	Yes	No	\$	
			<input type="checkbox"/>	Yes	No	\$	
			<input type="checkbox"/>	Yes	No	\$	
			<input type="checkbox"/>	Yes	No	\$	
			<input type="checkbox"/>	Yes	No	\$	
Total number of units		Average occupancy		%			

Additional Rental Parking Data—Provide additional rents if the garage, carport, or parking space rent is not included in the unit rental amounts above.

Number of garages	Garage rent	Number of carports	Carport rent	Number of parking spaces	Parking space rent
	\$		\$		\$

Concessions, specials, or any additional comments. (Please indicate terms and conditions for rent concessions)

Reporting Year _____

Annual Income and Operating Expenses

Annual Income	
Potential gross income	\$
Actual rent collected (total rents received)	\$
Vacancy and/or collection loss	\$
Subsidized rental income (if applicable)	\$
Miscellaneous income	\$

Tip: It may be helpful to have your income tax forms available when completing the section below as some of the information may be the same.

Annual Operating Expenses	
Advertising	\$
Cleaning	\$
Commissions	\$
Insurance	\$
Legal and accounting fees	\$
Management fees	\$
Payroll and benefits	\$
Mortgage interest	\$
Maintenance and repairs	\$
Supplies	\$
Property taxes	\$
Utilities	\$
Depreciation expense	\$
Reserves for replacement	\$
Capital expenses	\$
Other expenses	\$
Other expenses	\$
Other expenses	\$

Provide clarification for any irregularities in your income and expense information.

Survey completed by	Date
Title	Phone
Email address	

Apartment Rental Income and Expense Survey Terminology

Income Terms

Potential gross income. Total annual rent a property would generate at 100% occupancy.

Actual rent collected (total rents received). Actual income collected from apartment rentals.

Vacancy and/or collection loss. Loss of income based on vacant units or inability to collect rental payments from tenants.

Subsidized rental income. Any rental income generated through sponsored programs that provide rental assistance such as Section 8 housing vouchers, Section 42 low-income housing tax credits, etc.

Miscellaneous income. Income from other sources related to the rental property, including laundry, vending machines, etc.

Operating Expense Terms

Advertising. Expenses for online and direct mail advertising, print ads, promotional items, sponsorships, resident referral discounts, and related costs to obtain residents and promote the property in the market.

Cleaning. Expenses including janitorial services, including window and carpet cleaning; ongoing upkeep of common area landscaping; snow removal; contracted services; and real and personal property maintenance fees.

Commissions. Amount paid for leasing fees and commissions to market vacant building space.

Insurance. Fixed expense of the property's annual insurance premium for replacement in case of fire or other property loss.

Legal and accounting fees. Fees associated with bookkeeping, attorneys, and accountants for services related to the business.

Management fee. Agency fee paid by owner to a management company to oversee day-to-day operation of the property. This is typically based on a percentage of collected rent.

Payroll and benefits. Expenses including wages, salaries, benefits, payroll taxes and related worker's compensation expenses for the staff needed to operate the property.

Mortgage interest. Mortgage interest paid by owners to banks or other financial institutions on the property.

Maintenance and repairs. Expenses including costs for incidental repairs and costs for keeping the property in operating condition including but not limited to hvac, plumbing, and electrical systems maintenance fees; costs for lighting and security systems; These repairs should not include roof replacements, building additions, parking lot replacements, air conditioner replacements, etc.

Supplies. Cost of non-incidental materials and items, such as office and cleaning supplies.

Property taxes. Amount paid for property taxes.

Utilities. Expenses including but not limited to internet, phone, electricity, gas, water, sewer, and trash.

Depreciation expense. Annual non-cash expense used to recover the loss in value of an asset.

Reserves for replacement. Allowance or reserve for the replacement of short-lived items that will not last for the remaining economic life of a property.

Capital expenses. Expenses that do not typically occur on an annual basis. Examples include roof replacement, building addition, parking lot replacement, air conditioner replacement, etc.

Other expenses. Expenses that do not easily fall within an existing expense category. Add additional expenses in the space provided.

Questions?

Call us at (406) 444-6900, or Montana Relay at 711 for the hearing impaired.