Official Request

HOTEL/MOTEL INCOME & EXPENSE SURVEY

CITY OF ALEXANDRIA
OFFICE OF REAL ESTATE ASSESSMENTS
703.746.4646

Tax Assessment Map #	Abstract Code	Account #

This form is accessible via the Office's website at www.alexandriava.gov/realestate
If you wish, you may download the form and enter the data via the fillable PDF and submit electronically.

RETURN TO:
CITY OF ALEXANDRIA
OFFICE OF REAL ESTATE ASSESSMENTS
P. O. BOX 178
ALEXANDRIA, VIRGINIA 22313-1501

Dear Property Owner:

The Office of Real Estate Assessments is in the process of collecting and analyzing information for the annual reassessment of real estate located in the City of Alexandria. This is an official request pursuant to Section 58.1-3294 of the **Code of Virginia** that requires you to furnish this office with income and expense data for any income producing properties for calendar year 2014. This request is also in compliance with Section 3-2-186 of the Alexandria City Code. All information submitted will be kept strictly confidential under the stipulations of Section 58.1-3 of the **Code of Virginia**.

This survey form is to be completed by the property owner or a duly authorized agent, showing the gross income (at 100% occupancy), vacancies and expenses for the above referenced property. The information should encompass the 2014 calendar year.

Income information related to calendar year 2014 that you may have previously submitted to the Office of Real Estate Assessments or to the Board of Equalization as part of a review or an appeal, **must be resubmitted at this time to satisfy this request**. The income information requested by the Department of Finance in regard to business licenses is not associated with this request.

In addition to the information requested as part of this survey, we request that you submit any other income or expense information that you believe to be relevant to the assessment of your property.

I would like to remind you that any Request for Review of Assessment filed with this office, or any Appeal of Assessment filed with the Board of Equalization, that is based upon the income or expense attributable to your property will not be considered unless this information has been filed on time.

The enclosed self-addressed envelope is provided for your convenience. The income information must be returned to our office no later than **May 1, 2015,** or postmarked by the U.S. Postal Service no later than **May 1, 2015**.

If you have any questions regarding this matter, or wish to discuss this request form with a member of our appraisal staff, please call between 8 a.m. and 5 p.m., Monday through Friday. Your cooperation and timely response to this legal requirement will be greatly appreciated.

Sincerely,

The Office of Real Estate Assessments

Enclosure

A. CERTIFICATION

State law requires certification by the owner or officially authorized representative. Please type or print all information except signatures.

Property Address _____

Owner(s) Name(s) _____

All information including the accompanying schedules and statements have been examined by me and to the best of my knowledge and belief are true, correct, and complete.

Management firm _____ Phone _____

Address _____

Date _____ Signature _____ Title _____

Print Name _____

The Income and Expense information must be placed on this form. No alternative forms may be used. A detailed set of instructions is part of this survey. (Note that payroll taxes and employee benefits should be distributed to each department.) These instructions are provided to assist you in completing the form. If you should have any questions or need assistance please call our office at 703. 746.4646.

B. ANNUAL INCOME (Calendar Year 2014)

REVENUE:

01	Actual room rental income	$ 25,000
02	Food and Beverage	$ 1,000
03	Telecommunications	$ 5,000
04	Other Operated Departments	$ 2,000
05	Rentals and Other Income	$ 50
06	**TOTAL REVENUES**	**$ 33,050**

C. DEPARTMENT COSTS AND EXPENSES:

07	Rooms	$ 6,000
08	Food and Beverage	$ 2,000
09	Telecommunications	$ 4,000
10	Other Operated Departments	$ 4,000
11	**TOTAL COSTS AND EXPENSES**	**$ 16,000**

TOTAL OPERATED DEPARTMENTAL INCOME (line 6 minus line 11) ..... **$ 17,050**

D. UNDISTRIBUTED OPERATING EXPENSES:

13	Administrative & General	$ 1,000
14	Franchise fees	$ 1,000
15	Marketing and Sales	$ 1,000
16	Property Operation and Maintenance	$ 1,000
17	Utility Costs	$ 2,000
18	Other Unallocated Operated Departments	$ 4,000
19	**TOTAL UNDISTRIBUTED EXPENSES**	**$ 10,000**

20	**INCOME BEFORE FIXED CHARGES .....**	**$ 7,050**

E. MANAGEMENT FEES, PROPERTY TAXES AND INSURANCE

21	Management fees	$ 5,000	
22	Ground rent	$ 10,000	
23	Taxes (other than Real Estate)	$ 2,000	
24	Real Estate Taxes	$ 1,000	
25	Insurance (building and contents)	$ 1,000	
26	TOTAL MANAGEMENT, TAXES AND INSURANCE.	**$ 19,000**	
27	Reserves for replacement (Furniture, fixtures & equipment)		$ 0
28	**TOTAL EXPENSES .....**		**$ 38,000**

F. NET OPERATING INCOME BEFORE DEPRECIATION DEBT SERVICE AND INCOME TAXES ..... **-$ 4,950**

G. FACILITIES DATA

1. Room types and number

	No. of rooms	Avg. size
Single	0.00	0.00
Doubles	0.00	0.00
Suites	0.00	0.00
TOTAL	0.00	0.00

2. Restaurant facilities: ☐ Yes ☐ No
   Space devoted to food preparation and serving: 0.0 sq. ft.
   Seating capacity: 0.0

3. Conference areas: No. of rooms 0 Area 0.0 sq. ft.

H. OCCUPANCY AND DAILY RATE INFORMATION

1. **List your monthly occupancy rates:**

   Jan ____ Feb ____ Mar ____ Apr ____ May ____ June ____

   Jul ____ Aug ____ Sept ____ Oct ____ Nov ____ Dec ____

2. **Year-to-date occupancy rate** ____

3. **AVERAGE DAILY ROOM RATES**

   List your monthly actual average daily room rates:

   Jan ____ Feb ____ Mar ____ Apr ____ May ____ June ____

   Jul ____ Aug ____ Sept ____ Oct ____ Nov ____ Dec ____

4. **Year-to-date average daily room rate** ____

I. CAPITAL IMPROVEMENTS, RENOVATIONS

Have there been Capital Improvements or Capital Renovations to the property during this reporting period?
☐ Yes ☐ No If yes, please provide total cost here and attach a detailed list on separate page.
Reflect only those capital costs that were actually expenses in calendar year 2014.

TOTAL CAPITAL COST: $ 0

J. DEBT SERVICE INFORMATION

Has there been a professional appraisal on this real property in the last five years? ☐ Yes ☐ No

If yes, appraiser's estimate of value $ _____ Date of value _____

K. ADDITIONAL DATA

Please provide the year ending 2014 STAR REPORT for this property.

Attach File SUBMIT

INSTRUCTIONS FOR COMPLETING
INCOME AND EXPENSE SURVEY FORM
HOTEL/MOTEL

The following instructions are provided to aid you in filling out this survey form. If you have any questions, please call this office at 703.746.4646.

Certification

Certification of this information by the owner or officially authorized representative is required by state law (Code of Virginia 58.1-3294). Please print or type the name and title of the person certifying the information, and the name and phone number of the person to contact with questions about this information.

Annual Income

Please enter the period covered by this income and expense statement.

1. Actual Room Rental Income - Actual income from rental of rooms. This is not the gross potential income at 100% occupancy, but the actual gross rent received.

2. Food & Beverage Income - Income from sales of food, beverages and sundries.

3. Telecommunications - Income from use of telephone, fax, internet services, et al.

4. Other Operated Departments - Additional sources of income not listed above such as commercial tenants, parking garage, gift shop, news stand, valet, health club etc.

5. Rentals and Other Income - Rental income from space in the hotel for activities not operated by the hotel. This item should also include income from cash discounts, interest and commissions.

6. Total Actual Income -Sum of lines 1 through 5.

Department Costs and Expenses

These are costs necessary to maintain the productions of income from operations of the property. They are the day to day costs of providing services for the guests. They do not include the expenses necessary for the operation of the Real Estates (see Operating Expenses below). Do not include under any expense category items such as mortgage interest or amortization, depreciation, personal property tax, income taxes, or capital expenditures. Capital expenditures are required in Section I.

7. Rooms - Cost directly attributed to room upkeep.

8. Food & Beverage - Cost directly attributed to providing meals and drinks

9. Telecommunications - Cost of providing telephone, fax, and internet services to guests.

10. Other Operated Departments - Additional departmental costs not listed above such as costs of providing parking, newsstand, valet and health club facilities.

11. Total Costs and Expenses - Sum of lines 7 through 10.

12. TOTAL OPERATED DEPARTMENTAL INCOME (line 6 minus line 11)

Undistributed Operating Expenses

These are expenses necessary to maintain the production of income from operation of the property. Do not include under any expense category items such as mortgage interest or amortization, depreciation, income taxes, or capital expenditures. These are not operating expenses. Include all other expenses to the property.

13. Administrative & General -Includes administrative payroll, office supplies, accounting and legal fees. (Please detail each line item. If necessary attach separate sheet).

14. Franchise Fees - Including Marketing Fees - Fees paid for the use of a name, logo and marketing to self or a third party.

15. Marketing - Includes advertising and marketing costs not included in item 14.

16. Property Operation and Maintenance - Includes salaries, payroll taxes, employee benefits as well as tools and supplies to maintain the property (grounds, furniture and equipment). Do not include major capital improvements in this category.

17. Utility Costs - Costs for all utilities such as HVAC, water, sewer etc.

18. Other Unallocated Operating Departments - These are typically costs of non-revenue producing operations such as the salaries, wages, and employee benefits attributable to items not listed above such as house laundry, print shop, etc.

19. Total Undistributed Expenses - Sum of lines 13 through 18

20. Income Before Fixed Charges - Line 12 less line 19.

MANAGEMENT FEES, PROPERTY TAXES AND INSURANCE

21. Management Fees - Amounts paid to a management company or self for operating the building. Do not count management fees here if the same administrative costs are shown elsewhere.

22. Ground Rent - Rent paid for the right to use and occupy land.

23. Taxes (Other than real estate taxes) - This category includes business license tax, and other taxes.

24. Real Estate Taxes - Amount paid for real estate taxes. This amount should reflect any adjustments made to the assessment in the calendar year.

25. Insurance (Including building and contents for the reporting period only) - Some insurance policies are multi-year contracts. Please include only one year's costs.

26. TOTAL MANAGEMENT FEES, TAXES AND INSURANCE - The sum of lines 21 through 25

27. Reserves for Replacement - (Furniture, Fixtures and Equipment) This is a reserve allowance set aside annually for the replacement of tangible personal property.

28. TOTAL EXPENSES - The sum of lines 11, 19, 26, and 27.

NET INCOME BEFORE DEPRECIATION, DEBT SERVICE AND INCOME TAXES - Line 12 less line 28

Facilities Data

1. The number of rooms by type and their respective rates without discounts.

2. Availability of restaurant facilities with square foot area used and number of seats provided.

3. Conference or banquet facilities by area and number of rooms

Occupancy and Daily Rate Information

1. Actual occupancy rates for each listed month.

2. Percent of occupancy for the current year.

3. Actual average daily room rates for each listed month.

4. The average daily room rate for the current year.

Capital Improvements, Renovations

Capital expenditures are investments in remodeling or replacements which materially add to the value of the property, or appreciably prolong its economic life. Generally, expenditures on materials or equipment with a life of more than one year should be considered capital and included here. For each line enter a description of the improvements, the total cost and the life of the improvements in years. The life of the improvements is the number of years the improvement will last, or the number of years over which it will be amortized. Reflect only those capital costs that were actually expensed during the calendar year. This section helps to compile accurate maintenance expense data for each property type. Enter the total amount of the capital cost for this reporting period only.

Debt Service Information

Please provide information in regard to any loan placed on this property within the last five years. Please include any new loans or refinancing of original debt. This information is requested to study the financing trends for this property type to determine typical debt coverage ratios. By obtaining this information we may also be able to see if your particular property is unusual in its financial arrangements.

Please provide the year ending 2013 STAR REPORT for this property.