



PTAX-350-Schedule IV, Income and Expenses

Submit this form with Form PTAX-350, Uniform Application for Assessment of Affordable Rental Housing.

USE FOR ALL PROJECTS - TO BE COMPLETED ANNUALLY. Please provide the information below. The form can be used by itself or as a supplement to any form promulgated by any other federal, state, or local agency as requested by the chief county assessment officer. Do **NOT** include personal identifying information for yourself or for tenants on the property outside of the information requested.

APPLICANT INFORMATION

Owner Name		IHDA Project Identification Number	
Property Mailing Address -- Street/PO Box		City	State ZIP
Parcel Identification Number		Multi-parcel? <input type="checkbox"/> YES (If "YES", leave Parcel Identification Number blank and attach Schedule III)	
Primary Contact	Telephone	E-Mail	

SECTION I - PROJECT INCOME

20 ____

20 ____

20 ____

Potential gross income				
1.	Rental Income			
2.	Rental assistance			
3.	Total income (Add Lines 1 and 2.)			
4.	5% statutory vacancy and collections loss			
5.	Income after vacancy and collections loss (Subtract Line 4 from Line 3.)			
Miscellaneous income				
6.	Laundry and vending			
7.	Tenant charges			
8.	Other income			
9.	Transfers from reserve			
10.	Miscellaneous income total (Add Line 6 through Line 9.)			
11.	Effective Gross Income (Add Lines 5 and 10.)			

SECTION II - EXPENSES

20 ____

20 ____

20 ____

12. **Transfers to reserves****Operating expenses**

13. Maintenance - repairs and payroll

14. Maintenance - supplies

15. Maintenance - contract

16. Painting

17. Snow removal

18. Elevator servicing

19. Groundskeeping

20. Services

21. **Operating expenses total**
(Add Line 13 through Line 20.)**Administrative Expenses**

22. Site management - payroll

23. Management fee

24. Project auditing

25. Accounting

26. Legal expenses

27. Advertising

28. Telephone services

29. Office supplies, furniture, & equipment

30. Training expenses

31. Employee benefits

32. Payroll taxes

33. Worker's compensation

34. Real estate taxes

35. Special assessments, licenses, and permits

36. Insurance

37. Other administrative expenses

38. **Administrative expenses total**
(Add Line 22 through Line 37.)39. **Total operating and administrative expenses**
(Add Line 12, Line 21, and Line 38.)

SECTION III - NET OPERATING INCOME

		20 ____	20 ____	20 ____
40.	Net operating income subtotal (Line 11 minus Line 39.)			
41.	Real estate taxes (Line 34)			
42.	Total net operating income (NOI) (Add Lines 40 and 41.)			

SCHEDULE IV - FOR OFFICE USE ONLY**EXPENSE RATIO CALCULATIONS**

		20 ____	20 ____	20 ____
a.	Effective gross income (Line 11)			
b.	Operating and administrative expenses (Line 39)			
c.	Operating expense ratio (Divide Line b by Line a.)			

**CAPITALIZATION RATE -
BAND OF INVESTMENT**

		Rate		Weight		Total
d.	Mortgage component		X		=	
e.	Return on equity		X		=	
f.	Nominal tax rate		X		=	
g.	Total capitalization rate (Add the Total column of Line d, Line e, and Line f.)					

FAIR CASH VALUE

		20 ____
h.	Stabilized net operating income	
i.	Capitalization rate (Line g)	
j.	Total fair cash value (Divide Line h by Line i.)	

Verified by: _____ Date: _____