



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 2400, New York, NY 10007

TC208
2018/19

INCOME AND EXPENSE SCHEDULE FOR A HOTEL

ATTACH TO APPLICATION. TC208 IS NOT VALID IF FILED SEPARATELY. COMPLETE ALL PARTS. ANSWER YES OR NO TO QUESTIONS MARKED ◆. REPORT INCOME AND EXPENSES FOR THE PAST CALENDAR YEAR OR MOST RECENTLY COMPLETED FISCAL YEAR. REPORTING FOR THE PRIOR YEAR IS OPTIONAL. REPORTING EXPENSES OTHER THAN OPERATING EXPENSES AND RENT IS OPTIONAL, BUT THESE EXPENSES MUST BE REPORTED ONLY IN PART 6C. RENT EXPENSE FOR FURNITURE, FIXTURES AND EQUIPMENT MAY BE REPORTED AMONG OTHER OPERATING EXPENSES. **ALL INCOME FROM THE PROPERTY, WHATEVER ITS SOURCE, MUST BE REPORTED.**

1. PROPERTY IDENTIFICATION

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	REP. TC GROUP NUMBER 5	ASSESSMENT YEAR 2018/19
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◆ Does this schedule cover more than one tax lot? _____. If yes, state total number of lots _____, and list block and lot numbers:
 Block _____ Lots _____ Block _____ Lots _____
 Block _____ Lots _____ Block _____ Lots _____
 Check if applicable: Additional lots are listed on page _____ All lots are contiguous. All lots are operated as a single hotel.
 ◆ Does this schedule report use, occupancy and income for the entire tax lot (or lots)? ___ If no, describe portions not covered and reason for omission:

2. CURRENT YEAR REPORTING PERIOD AND ACCOUNTING BASIS

Current year reporting period: From ____/____/____ to ____/____/____ Accounting basis: Cash Accrual
 ◆ Has the accounting basis changed from the prior reporting period? Y N

3. HOTEL OPERATION

Name of hotel: _____
 ◆ Is the hotel managed by an entity that is unrelated to the applicant? ____
 ◆ Does any individual, business or institutional user of hotel rooms have proprietary rights to use the rooms? ____
 If yes, describe _____

TOTAL NUMBER OF ROOMS	NUMBER OF TRANSIENT ROOMS	NUMBER OF PERMANENT ROOMS	NUMBER OF KEYS	OCCUPANCY RATE FOR 2017
ROOM RATES (rack rates as of January 5, 2018)				
ROOM TYPE	NUMBER OF EACH	SINGLE RATE	DOUBLE RATE	
	rms.	\$	\$	
	rms.	\$	\$	
	rms.	\$	\$	

4. OUTSIDE RENTAL TENANTS – Exclude tenants related to hotel operator.

Use	No. of Units	Floor Numbers	Gross Fl. Area	Vacant %	TOTAL INCOME	
					Prior Year	Current Year
Apartments			sq. ft.			
Retail			sq. ft.			
Restaurant			sq. ft.			
Office			sq. ft.			
Parking Garage			sq. ft.			
Cell/Telecom Equip.			sq. ft.			
Other			sq. ft.			
Signage						

Totals (enter total income here and on Part 5 line B)

◆ Is any space leased to persons related to the hotel operator? ___ (Y/N) ◆ If Yes, are the receipts from that space reported in Part 5A? ___ (Y/N) Describe lease arrangement and relationship of lessee to hotel operator: _____

5. INCOME		BOROUGH	BLOCK	LOT	PRIOR YEAR	CURRENT YEAR
A. Departmental income						
a. Rooms						a.
b. Food and beverage						b.
c. Telephone						c.
d. Public room rental from conferences and exhibits						d.
e. Audio visual						e.
f. Other departments (e.g. Parking, Resort Fees, Spa)						f.
Total departmental income (5A a-f)						
B. Income from outside (unrelated) tenants from Part 4)						
C. Total operating income (5A + 5B)						
6. EXPENSES						
A. Departmental expenses						
a. Rooms						a.
b. Food and beverage						b.
c. Telephone						c.
d. Public room, conferences, exhibits						d.
e. Audio visual						e.
f. Other departments (e.g. Parking, Resort, Spa)						f.
Total departmental expenses (6A a-f)						
B. Undistributed operating expenses						
a. Administrative and general						a.
b. Marketing						b.
c. Operations and maintenance						c.
d. Utilities						d.
e. Other operating expenses						e.
Total undistributed operating expenses (6B a-e)						
C. Fixed Expenses						
a. Insurance						a.
b. Real estate rent						b.
Total Fixed Expenses (a + b)						
D. Business Expenses						
a. Management						a.
b. Franchise fees (if any)						b.
Total Business Expenses (a + b)						
E. Total Expenses Before Taxes (6A + 6B + 6C + 6D)						
7. RECAPITULATION						
a. Net operating income before real estate tax (5C minus 6E)						a.
b. Real estate taxes						b.
Net income after real estate taxes (7a minus 7b)						
8. FURNITURE, FIXTURES AND EQUIPMENT					PRIOR YEAR	CURRENT YEAR
◆ Is there a reserve for FF & E? _____ (Y/N) Cost of items purchased in reporting year \$ _____	Contribution to reserve					
	Book cost of all FF & E at year end					
	Book cost minus accum. depreciation					
9. LAND OR BUILDING LEASE INFORMATION AS OF JANUARY 5, 2018						
◆ Does the operator or a related person pay rent pursuant to an arms-length lease of the entire tax lot (or lots)? _____ (Y/N). If YES, complete this part.						
LESSOR	IF NOT OWNER OF RECORD, DESCRIBE RELATION TO PROPERTY					
LESSEE	IF NOT APPLICANT, DESCRIBE RELATION TO APPLICANT					
Term of lease: from _____ / _____ to _____ / _____ Annual rent \$ _____						
Start date of annual rent stated: _____ / _____. End date of annual rent stated _____ / _____. End date of lease option: _____ / _____. ◆ Does lessor pay any of the operating expenses or real estate taxes? _____. If yes, specify: _____ ◆ Does the rent vary with the income from the hotel operation? _____. If yes, specify: _____ ◆ Is the lease a lease of the land portion of the property only? _____.						