

BRANDT, STEINBERG, LEWIS & BLOND LLP

INSTRUCTIONS FOR COMPLETION OF 2022/2023 TAX COMMISSION INCOME AND EXPENSE SCHEDULE FOR RENT PRODUCING PROPERTIES (TC201)

Please note that the income and expense schedule for rent producing properties requires submission of **non-accounting information (See Parts 3 and 4)** which **must be completed before the form is returned to us**. All information must be written in ink or typed directly on the form. Additionally, **an Accountant's Certification (TC309) must be used for properties whose actual assessment is \$5,000,000 or more**. Please contact our office if you have any questions.

Line-by-line instructions:

PART 1: If all relevant questions have been answered correctly please complete the remainder of the form. Make any necessary corrections.

PART 2: The **current year reporting period and basis of accounting** (i.e., cash or accrual) **must** be entered here. (Check the appropriate box as to basis used last year) **Use** calendar year **2021** or the latest fiscal period.

PART 3: For all property with **RESIDENTIAL USE**, the **number of units** in each category (**Regulated, Unregulated, Owner Occupied or Vacant**) as of **January 5, 2022** **must** be specified as well as the **total number of units**. The **monthly rent by category** is also required, as well as the **actual total monthly rent, as of January 5, 2022 (do not divide collections by 12)**. The question marked with the diamond symbol ("**Does rent reported include all recurring charges ...**") **must be answered** "Yes" or "No".

PART 4: For all property with **NON-RESIDENTIAL USE**, the **occupancy by category** (**Applicant or Related; Rented (Unrelated); or Vacant**) as of **January 5, 2022** must be entered. You **must** indicate the **PERCENT of use in each category**. **DO NOT COUNT RESIDENTIAL SPACE IN ANY CALCULATIONS**. (For example, for an apartment house with stores on the first floor, the only entries that must be made are as to the first floor, which comprises 100% of the non-residential space.) **Totals must be divided into the floor segments** indicated (basement, first floor, second floor, third floor and up). The **percentage in each segment must total 100%**. **Enter totals** for the **entire building** where indicated.

PART 5: Indicate if the entire property or land portion is subject to an arms-length net lease. If **YES**, complete the remainder of Part 5. If **NO**, proceed to Part 6.

PARTS 6, 7, 8 AND 9: The operation of the property for the **most recent calendar or fiscal year (2021)** should be set forth under the column "**Current Year**" (Do not use "prior year" column.) The **income** from mixed use properties **must be divided into the categories** set forth in Part 6. Be certain to **separately report any signage and/or cell tower income** (Lines j(6) and j(7)). (**Residential income must be divided into "Regulated" and "Unregulated" amounts**.) Amortized costs of common area improvements with a useful life of more than one year (e.g. new roof, boiler, pointing, etc.) may be itemized in Part 9 and included in line L of Part 7. Part 8 must be completed.

PART 10: **Both questions** should be answered "Yes" or "No".

INCOME AND EXPENSE SCHEDULES SHOULD BE RETURNED FOR FILING WITH THE APPLICATIONS PRIOR TO THE MARCH 1st. DEADLINE. Income and Expense Schedules for properties assessed at \$750,000 or more may be filed, if necessary, by March 24th, on a supplemental application.