



## Property Income and Expense

### Terms & Definitions

Term	Definition
Fiscal year end date *	Provide the end date for the most recently completed financial reporting cycle (typically 12 months). If your current fiscal year end has not yet completed, please enter the year end date from the previous fiscal year and the corresponding financial information in the Revenues and Expenses sections. For example, if your year end is September 30, please enter your fiscal year end date as September 30 of last year. Similarly, if your year end is June 30 and your financial statements have not yet been completed, enter your fiscal year end date from June 30 of last year. In either instance, populate your Revenues and Expenses from your last completed fiscal year.

### Income Received (\*Completion of at least one field is mandatory)

#### Rents

Term	Definition
Residential/ Apartment Suites	The total amount of income collected from tenants residing in the residential units at the property.
Other Residential	All other residential income generated at the property - please provide a description and breakdown of these other sources. Other residential income can include government rent assistance, subsidies, grants, guest suites, and any utility recoveries.



Term	Definition
Commercial - Retail	The total amount of income collected from tenants occupying retail units/suites at the property.
Percentage Rents	If applicable, the total amount of income received from retail tenants based on a certain percentage of that tenant's sales. Please provide a description of the terms of the percentage rent structure in place for these tenants in the comment box.
Office	The total amount of income collected from tenants occupying office units/suites at the property.
Other Retail	All other retail income generated at the property – please provide a description and breakdown of these other sources.
Industrial	The total amount of income collected from tenants occupying industrial units/suites for manufacturing, production, processing, and research and development uses.
Warehouse/ Storage/ Basement	The total amount of income collected for the use of storage and/or basement space at the property.

### Recoveries

Term	Definition
Property Tax Recoveries	The total amount of property tax recoveries collected from all tenants/units at the property. Units with a net rent should report property tax recoveries. Units with a semi-gross rent may include property tax recoveries.



Term	Definition
Operating Cost Recoveries	The total amount of operating cost (i.e. common area maintenance, insurance, utilities, administration, management fees) recoveries collected from all tenants/units at the property. If all recoveries are included in a single recovery (such as Taxes, Maintenance, and Insurance -TMI), include it here. Units with a net rent should report operating cost recoveries. Units with a semi-gross rent may include some operating cost recoveries.

#### Other Revenue

Term	Definition
Parking	The total amount of income collected for the use of the parking facilities at the property.
Laundry (Multi-Residential)	The total amount of income generated by the laundry facilities at the property.
Towers/Antenna/CCTV	The total amount of income collected from telecommunication towers/ antenna/ closed-circuit television (CCTV) installed at the property.
Third Party Signs (Billboards)	The amount of income received by the property owner from third party sign operator(s) for billboard(s) located on the property.
Other	The total amount of income from any other sources pertaining to the operation of the property. Please provide a description and breakdown of this other income.



### Rental Income Loss

Term	Definition
Vacancy Loss	The total estimated income loss due to vacancies and tenant turnover for all units from the most recently completed fiscal year. For example, if there was a unit vacant for 3 months, report 3 months of estimated market rent in this field. If more than one unit is vacant, include the total estimated income loss for all vacant units for the most recently completed fiscal year.
Collection Loss	The total amount of income loss due to nonpayment of rent from all tenants from the most recently completed fiscal year.

### Operating Expenses (\*Completion of at least one field is mandatory)

#### General

Term	Definition
Property Taxes *	The total amount paid in property taxes for the most recently completed fiscal year.
Insurance *	The total amount paid for all types of insurance related to the property operations. Excluded is insurance related to employee benefits which is accounted for under Wages and Benefits.
Land Lease Amounts	The total amount paid by tenants for the right to use and occupy the land according to the terms of the land lease.



## Administration

Term	Definition
Third Party Management Fees	The total fees paid to a third-party management company. This category does not refer to management salaries, which should be reported under wages and benefits.
Legal and Audit Fees	The total amount paid for legal and auditing services (i.e. lawyers, paralegal, Tribunal, accounting, bookkeeping).
Professional Fees	The total amount paid for professional services (e.g. appraisal, realtor fees).
Leasing Commissions	The total amount paid to agents responsible for leasing tenant space/units.
Marketing and Promotion	The total amount paid for promotional marketing, including internet, print, radio, television and/or sign advertising.
Office and Administrative Supplies and Equipment	The total amount paid for office and administrative supplies and equipment necessary for the operation of the property.
Wage and Benefits	The total amount paid for administration and maintenance staff including in-house management (excluding 3rd party management), direct labour and associated benefit costs such as EI, CPP, WSIB, employer health tax, staff on-site accommodations, staff meals, clothing allowance, etc.



## Utilities

Term	Definition
Hydro	The total amount paid for hydroelectricity at the property. If all of the utilities at the property are reported as a single expense, enter total under hydro and leave other utility categories blank.
Water / Sewer	The total amount paid for water and sewer services at the property. If the water expenses are included in the Hydro expense, the total can be reported in the hydro category.
Heating and Cooling Source: Natural Gas, Oil, Propane, Etc.	The total amount paid for heating, ventilation, and as applicable, air conditioning at the property. If the Heating expense is included in the hydro expense, the total can be reported in the hydro category.
Cable TV/ Internet/ Telephone	As applicable, the total amount paid for cable TV, internet and telephone service.

## Property Maintenance (Excluding Capital Expenditures)

Term	Definition
General Building Repairs and Maintenance	<p>The total amount paid for general building maintenance and repair. Examples include, but are not limited to, the following:</p> <ul style="list-style-type: none"><li>• plumbing</li><li>• electrical</li><li>• roof repairs</li><li>• window and door repairs</li><li>• appliance repairs</li></ul>



Term	Definition
	<ul style="list-style-type: none"><li>• pest control</li></ul>
Painting/ Decorating	The total amount paid for cosmetic upkeep to the suites or common areas at the property (e.g. painting or decorating).
Janitorial	The total amount paid for janitorial services at the property.
Heat/ Ventilation/ AC (HVAC) Equipment Maintenance	The total amount paid for HVAC (heating, ventilation, and air-conditioning) servicing and repair at the property, excludes replacement/new systems.
Security and Fire	The total amount paid for security and fire system servicing and repair at the property.
Elevator / Escalator	The total amount paid for elevator/escalator servicing and repair at the property.
Waste Removal / Recycling	The total amount paid for waste removal and recycling at the property.
Snow Removal / Landscaping	The total amount paid for snow removal and landscaping at the property.
Parking Facilities Maintenance	The total amount paid for the servicing and repair of the parking facilities at the property.
Pools/ Rec / Tennis Maintenance	The total amount paid for the servicing and repair of any pools, recreation centres, or tennis courts at the property.
Other	All other expenses. Please provide a description and breakdown of these expenses. None of these expenses



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Term	Definition
	should include interest payments, mortgage payments, or loan payments, or amortization.

### Capital Expenditures

Term	Definition
Capital Expenditures	Long term investments to improve or replace site or structure components, including but not limited to, the replacement of a roof, windows, exterior cladding, heating system, additions. These expenditures are made periodically and should not be confused with regular property maintenance and general repairs that occur annually. Capital expenditures are generally part of a scheduled improvement plan.

\* Indicates a mandatory field