2026 INCOME AND EXPENSE ANALYSIS: APARTMENT COMPLEX

For calendar or fiscal year 2025 (12 months)

Real Estate #: ☐☐☐☐☐☐-☐☐☐☐

Property Name: _____ **Address:** _____

CONFIDENTIAL
Per F.S. 195.027
Joyce Morgan
Duval County Property Appraiser
231 East Forsyth Street, Room 270
Jacksonville, Florida 32202

INCOME:	$	$	$
(1) APARTMENTS			
(2) VACANCY & COLLECTION LOSS			
(3) VACANCY			
(4) RENT CONCESSIONS			
(5) LOSS TO LEASE			
(6) NON-REVENUE UNITS			
(7) NET RENTAL INCOME			

OTHER INCOME:	$	$	$
(8) MISCELLANEOUS INCOME			
(9) NON-REFUNDABLE DEPOSITS			
(10) UTILITIES REIMBURSEMENTS			
(11) TOTAL OTHER INCOME			
(12) TOTAL INCOME FROM APARTMENT OPERATIONS			

EXPENSES:	$	$	$
(13) UTILITIES			
ELECTRICITY			
WATER & SEWER			
GAS			
(14) MAINTENANCE & REPAIRS			
ELECTRIC, PLUMBING, HVAC REPAIRS			
EXTERIOR REPAIRS			
ROOF REPAIR			
INTERIOR PAINT & DECORATING			
MISCELLANEOUS MAINTENANCE & REPAIRS			
SUPPLIES & MATERIALS			
(15) SERVICES			
TRASH REMOVAL			
LANDSCAPE			
SECURITY			
PEST CONTROL			
MISCELLANEOUS			
(16) PAYROLL & PAYROLL TAXES			
MAINTENANCE & REPAIR PAYROLL			
ADMINISTRATIVE PAYROLL			
PAYROLL TAXES			
EMPLOYEE INSURANCE & WORKMAN'S COMP			
(17) ADMINISTRATIVE			
MANAGEMENT FEE			
LEASING COMMISSIONS			
ADVERTISING			
TELEPHONE			
ACCOUNTING AND LEGAL			
ADMINISTRATIVE SUPPLIES			
OTHER ADMINISTRATIVE			
(18) PROPERTY INSURANCE (ONE (1) YEAR ONLY)			
(19) RESERVES FOR REPLACEMENT			
(20) TOTAL OPERATING COSTS			

OTHER EXPENSES	$
(21) INTEREST EXPENSE CHARGED THIS PERIOD	
(22) DEPRECIATION EXPENSE CHARGED THIS PERIOD	
(23) PROPERTY TAX EXPENSE CHARGED THIS PERIOD	

PLEASE FILL OUT FRONT & BACK OF FORM

NOTE: IF YOU WOULD LIKE TO PROVIDE THIS OFFICE WITH A PROFIT AND LOSS STATEMENT (YEAR END 2025) AND RENT ROLL AS OF JANUARY 1, 2026 IN LIEU OF FILLING THIS FORM OUT, PLEASE DO SO.

ADDITIONAL INFORMATION:

TOTAL NUMBER OF APARTMENT UNITS..... _____

TOTAL NUMBER OCCUPIED AS OF 1-1-2026..... _____

UNIT TYPE (Number of Bedrooms/Baths)	**SQ. FT.**	**BASE RENT PER MONTH**	**NO. OF UNITS**
		$	
		$	
		$	
		$	
		$	
		$	
NUMBER OF GARAGE UNITS:		$	

PREMIUM CHARGES (Please include all premium charges such as **Vaulted Ceiling**, **Lake View**, **Pool View**, **Fireplace**, **Garage**, **Etc**.)

PREMIUM DESCRIPTION	**RENT PER MONTH**	**NO. OF UNITS**
	$	
	$	
	$	
	$	
	$	
	$	
	$	
	$	

MISCELLANEOUS PROPERTY INFORMATION:

IS THIS PROPERTY SUBSIDIZED? _____ BY WHOM? _____ HOW MANY UNITS ARE SUBSIDIZED? _____

ANNUAL AMOUNT OF SUBSIDY? $_____ IS AMOUNT INCLUDED IN "APARTMENT RENT" (ON LINE (1)) YES ☐ NO ☐

EXPLAIN: _____

IS THIS PROPERTY RENT RESTRICTED? _____ HOW MANY UNITS ARE RENT RESTRICTED _____

UTILITIES THAT ARE FURNISHED (Y/N): GAS _____ ELECTRIC _____ WATER _____ TRASH _____

NUMBER OF STORIES _____ NUMBER OF ELEVATORS _____ YEAR BUILT _____

AMOUNT OF REAL ESTATE INSURANCE COVERAGE: $_____

OTHER PROPERTY INFORMATION:	**DATE**	**PRICE**
IF YOU PURCHASED THIS PROPERTY SINCE 2023 GIVE:	DATE _____	_____
IF YOU HAD THIS PROPERTY CONSTRUCTED SINCE 2023 GIVE:	DATE _____	(Price)

COST TO CONSTRUCT $_____ (include both direct and indirect costs)

MORTGAGE INFORMATION:	**1ST MTG.**	**2ND MTG.**	**3RD MTG.**
DATE.....	/	/	/
ORIGINAL AMOUNT.....	$	$	$
INTEREST RATE.....	%	%	%
TERM IN YEARS & MONTHS.....	&	&	&
PAYMENT ($ per month, semi-annual, or annual).....	$ /	$ /	$ /
BALLOON PAYMENT ($ / date due).....	$ /	$ /	$ /

IF THIS PROPERTY IS FOR SALE GIVE:

ASKING PRICE..... $_____

LISTING BROKER..... _____

HOW LONG ON MARKET..... _____

PREPARER INFORMATION:

PERSON PREPARING RETURN _____

OWNER: _____ AGENT: _____

DATE _____ PHONE NUMBER _____

NAME OF TAX CONSULTANT OR ANYONE OTHER THAN OWNER AUTHORIZED TO REPRESENT THIS PROPERTY

NAME _____

ADDRESS _____

CITY, STATE, ZIP _____

PHONE NUMBER _____

APARTMENT

INCOME AND EXPENSE ANALYSIS

DEFINITIONS AND INSTRUCTIONS

LINE (1): REPORT THE SUM OF ALL RENTS THAT COULD HAVE BEEN COLLECTED IF 100% OF THE APARTMENTS HAD BEEN OCCUPIED. IF ANY APARTMENTS ARE OWNER OCCUPIED, I.E. MANAGERS QUARTERS, MODELS, ETC., ESTIMATE AND INCLUDE THE MARKET RENTAL VALUE OF SPACE. INCLUDE AMOUNTS COLLECTED IN RENT SUBSIDIES.

LINE (2): TEMPORARILY SKIP THIS LINE. FILL IN LINES (3), (4), (5), AND (6), THEN COME BACK TO THIS LINE WITH THE SUM OF LINES (3) THROUGH (6).

LINE (3): ENTER TOTAL AMOUNT OF VACANCY.

LINE (4): ENTER TOTAL AMOUNT OF RENTAL CONCESSIONS.

LINE (5): ENTER TOTAL AMOUNT OF LOSS TO LEASE.

LINE (6): NONREVENUE UNITS (CORPORATE, EMPLOYEE, OR MODELS).

LINE (7): SHOW RENTS ACTUALLY COLLECTED. SUBTRACT LINE (2) FROM LINE (1) AND ENTER THE DIFFERENCE HERE.

LINE (8): INCOME RECEIVED FROM LAUNDRY, VENDING, PETS, MAID SERVICE, ETC. DO NOT INCLUDE PREPAID RENTS OR INTEREST INCOME.

LINE (9): NONREFUNDABLE APPLICATION FEES, NONREFUNDABLE DEPOSITS, ETC.

LINE (10): AMOUNT OF UTILITY REIMBURSEMENTS (IF APPLICABLE).

LINE (11): TOTAL OF LINES (8) THROUGH (10).

LINE (12): TOTAL OF LINES (7) AND (11).

NOTE: DO NOT INCLUDE UNDER ANY EXPENSE CATEFORY SUCH ITEMS AS GROUND RENT, MORTGAGE INTEREST, AMORTIZATION, DEPRECATION, INCOME TAXES, OR CAPITAL EXPENDITURE, AS THESE ARE NOT REFLECTIVE OF OPERATING EXPENSES.

LINE (13): INCLUDE ALL UTILITIES COSTS FOR THIS BUILDING EVEN IF SOME OF THESE COSTS ARE BILLED BACK TO YOUR TENANTS.

LINE (14): INCLUDE ALL MAINTENANCE AND REPAIR CHARGES ASSOCIATED WITH THIS COMPLEX (DO NOT INCLUDE PAYROLL WHICH IS INCLUDED IN LINE 16 OR REPLACEMENTS WHICH IS INCLUDED IN LINE 19).

**** DO NOT INCLUDE ANY CAPITAL EXPENDITURES:** *(I.E., MONEY SPENT FOR BUILDING ADDITIONS, SITE IMPROVEMENTS, MACHINERY OR EQUIPMENT; AS DISTINGUISHED FROM EXPENSES THAT ARE NORMALLY INCURRED IN THE DAY TO DAY OPERATIONS OF THE PROPERTY)*

LINE (15): INCLUDE COSTS ASSOCIATED WITH THIS COMPLEX ONLY.

LINE (16): INCLUDE ALL COSTS ASSOCIATED WITH THIS COMPLEX ONLY. MAINTENANCE & REPAIR PAYROLL - ADD AMOUNT AND STATE NO. OF EMPLOYEES. ADMINISTRATIVE PAYROLL - INCLUDE MANAGER, LEASING, BOOKKEEPER. ENTER AMOUNT AND STATE NO. OF EMPLOYEES. PAYROLL TAXES - ENTER AMOUNT. EMPLOYEE INSURANCE & WORKMAN'S COMP - ENTER AMOUNT.

LINE (17): INCLUDE ALL ADMINISTRATIVE CHARGES AND COSTS NOT INCLUDED IN OTHER CATEGORIES.

LINE (18): INCLUDE ONE YEAR INSURANCE CHARGES FOR FIRE, LIABILITY, THEFT, AND ALL OTHER INSURANCE PREMIUMS EXEPT WORKMAN'S COMP. AND BENEFIT PLANS.

LINE (19): IF YOUR ACCOUNTING SYSTEM ALLOWS FOR ENTRIES INTO THIS TYPE OF ACCOUNT, INCLUDE THE TOTAL AMOUNT HELD AS RESERVE ON THIS LINE.

LINE (20): TOTAL OF LINES (13) THROUGH (19).

LINE (21): IF YOU WOULD LIKE TO PROVIDE THIS OFFICE WITH THE TOTAL AMOUNT OF INTEREST PAID ON REAL ESTATE DEBT, DO SO ON THIS LINE.

LINE (22): IF YOU WOULD LIKE TO PROVIDE THIS OFFICE WITH THE TOTAL AMOUNT OF REAL ESTATE DEPRECIATION CHARGED FOR THIS REPORTING PERIOD, DO SO ON THIS LINE.

LINE (23): IF YOU WOULD LIKE TO PROVIDE THIS OFFICE THE AMOUNT OF ALL DUVAL COUNTY REAL ESTATE TAXES CHARGED THIS PERIOD, DO SO ON THIS LINE.