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ADA Compliant
R. 01/2024

Polk County Property Appraiser

INCOME/EXPENSE ANALYSIS: SELF STORAGE WAREHOUSE

(For Previous Calendar Year 1/1 through 12/31)

REAL ESTATE DIVISION

BUSINESS NAME:
PROPERTY AKA:
PROPERTY LOCATION:

PARCEL ID:

INCOME:

CLIMATE CONTROLLED INCOME	\$	
NON-CLIMATE CONTROLLED INCOME		
OUTDOOR STORAGE		
COVERED OUTDOOR STORAGE		
SUBTOTAL RENTAL INCOME		\$
VACANCY	%	# UNITS
OTHER INCOME	\$	
TOTAL INCOME		\$

EXPENSES:

PROPERTY INSURANCE	\$	
UTILITIES	\$	
REPAIRS/MAINTENANCE	\$	
MANAGEMENT FEE	\$	
PAYROLL & BENEFITS	\$	
ADVERTISING & MARKETING	\$	
PROFESSIONAL FEES	\$	
GENERAL/ADMINISTRATIVE	\$	
TOTAL EXPENSES		\$
NET OPERATING INCOME		\$

OTHER EXPENSES:

REAL ESTATE TAXES	\$
RESERVES FOR REPLACEMENT	\$
CAPITAL EXPENDITURES	\$

PLEASE DESCRIBE THE CAPITAL IMPROVMENTS COMPLETED IN THE PAST CALENDAR YEAR

PLEASE FILL OUT ALL PAGES OF THE FORM

NOTE: IN LIEU OF THE FORM, A YEAR END PROFIT & LOSS STATEMENT AND RENT ROLL AS OF JANUARY 1ST CAN BE PROVIDED

NON-CLIMATE CONTROLLED UNITS

UNIT DIMENSIONS	NUMBER OF UNITS	MONTHLY RENT	TOTAL # UNITS VACANT
5 X 5			
5 X 10			
7 X 10			
5 X 15			
10 X 10			
10 X 15			
10 X 20			
10 X 25			

CLIMATE CONTROLLED UNITS

UNIT DIMENSIONS	NUMBER OF UNITS	MONTHLY RENT	TOTAL # UNITS VACANT
5 X 5			
5 X 10			
7 X 10			
5 X 15			
10 X 10			
10 X 15			
10 X 20			
10 X 25			

OUTSIDE STORAGE SPACE

COVERED (YES/NO)	NUMBER OF SPACES	MONTHLY RENT	UTILITIES INCLUDED (ELECTRIC, WATER)	TOTAL # SPACES VACANT
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PREPARER INFORMATION:

NAME & TITLE
EMAIL ADDRESS
TELEPHONE #
DATE

INCOME & EXPENSE DEFINITIONS

Income: The total of all rents that could have been collected if 100% occupied.

Climate Controlled Income: Total income of indoor climate controlled storage units (AC/Heat).

Non-Climate Controlled Income: Total income of indoor storage units that are not climate controlled (no AC/Heat).

Outdoor Storage: Total income of open outdoor storage space.

Covered Outdoor Storage: Total income of outdoor storage space that is covered to help protect the items from the weather.

Vacancy: List either the % of units vacant or the total number of units vacant.

Collection Loss: The amount of money lost due to nonpayment of rent.

Miscellaneous Income: Any additional income collected not included in the rent payments.

Property Insurance: Include one year of insurance charges for fire, liability, theft and all other insurance premiums *EXCEPT* workman's comp, health insurance and benefit plans.

Utilities: Include all utility costs (i.e. electricity, water, gas, cable, telephone, etc.) for the property even if some of these costs are billed back to the tenant.

Repairs & Maintenance: These expenses account for the on-going upkeep and maintenance of the park, such as common area landscaping, lighting, fire/security systems, septic system maintenance, pest control, contracted services, repairs/maintenance of the property, and related supplies. Please *include* the renewal of small parts of any property component but *exclude* the replacement of any substantial part of the property (see Capital Expense Items).

Management Fee: Annual fee paid by an owner to a management company to oversee day-to-day operation of property. This is typically based on a percentage of collected rent and is not payroll.

Payroll & Benefits: Includes the wages, salaries, benefits, payroll taxes and related worker's compensation expenses for the on-site staff needed to operate the property, including any onsite manager.

Advertising & Marketing: Includes online and direct mail advertising, print ads, promotional items, resident referral discounts, and related expenses to obtain residents and promote the property in the market.

Professional Fees: Fees paid to hire a professional such as legal counsel, financial advisors or an independent accounting firm.

INCOME & EXPENSE DEFINITIONS

General & Administrative: Includes the supplies and services that support the off-site or on-site office management activities for the property, as well as general fees for operation. Expenses include phone, tenant screening, registration programs, and related expenses that support the administrative activities of the operation.

Reserves for Replacement: An annual expense or reserve set aside to replace short-lived items (parking lot, interior finishes, HVAC systems, appliances, etc.) that wear faster than the long-lived items (structure, foundation, pipes, electric wiring, HVAC ducts, etc.). This item reflects money the owner saves for future replacement of a short-lived item and is sometimes required by a lender on a commercial property loan.

Capital Expense Items: These items are expenses that do not typically occur on an annual basis. Examples: roof replacement, building addition, storm damage, remodel of an existing building, etc.