



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

TC208
2016

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	ASSESSMENT YEAR 2016/17
---	-------	-----	----------------------	-----------------------------------

◆ 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 2015
-----------------------	---------------------------	---------------------------	----------------	-------------------------

ROOM RATES (rack rates as of January 5, 2016)			
ROOM TYPE	NUMBER OF EACH	SINGLE RATE	DOUBLE RATE
	rms.	\$	\$
	rms.	\$	\$
	rms.	\$	\$

4. RENTAL TENANTS - Except tenants related to hotel operator. TOTAL INCOME

USE AND NUMBER OF UNITS	FLOOR NUMBERS	GROSS FLOOR AREA	PRIOR YEAR	CURRENT YEAR
Apartments		sq.ft.	\$	\$
Stores		sq.ft.	\$	\$
Restaurants		sq.ft.	\$	\$
Offices		sq.ft.	\$	\$
Garage		sq.ft.	\$	\$
Other (specify)		sq.ft.	\$	\$
Signage/Billboard			\$	\$
Cell Towers/Telecom Equipment			\$	\$
Totals		sq.ft.	\$	\$

*Report total income from rental tenants here and in Part 5B on back.
 Answer the following questions yes or no. For questions answered yes, provide details below:
 ◆ Was there any vacancy or change in tenancy in the nonresidential rental space during the reporting year? ____
 ◆ Were any residential apartments vacant for 90 days or more during the reporting year? ____
 ◆ Is any space leased to persons related to the hotel operator? ____ If yes, are the receipts from that space reported in Part 5A? ____
 Detailed answers _____

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. Parking						e.
f. Other departments:						f.
Total departmental income						
B. Income from rental tenants (except related tenants)						
Total operating income (5A + 5B)						
C. Other income: a.						a.
b.						b.
c.						c.
TOTAL INCOME (5A + 5B + 5C)						
6. EXPENSES						
A. Departmental expenses – a. Rooms						a.
b. Food and beverage						b.
c. Telephone						c.
d. Other departments:						d.
Total departmental expenses (6A a-d)						
B. Undistributed operating expenses						
a. Administrative and general						a.
b. Marketing						b.
c. Management fee						c.
d. Franchise fee						d.
e. Energy						e.
f. Property maintenance						f.
g. Insurance						g.
h. Other operating expenses:						h.
Total undistributed operating expenses (6B a-h)						
Total operating expenses (6A + 6B)						
C. Financial and other expenses:						
Real estate rent expense						
Real estate taxes						
TOTAL EXPENSES (6A + 6B + 6C)						
7. RECAPITULATION						
Net departmental income (5A - 6A)						
Net operating income (5A + 5B - 6A - 6B)						
Net income (5A + 5B + 5C - 6A - 6B - 6C)						
8. FURNITURE, FIXTURES AND EQUIPMENT USED IN HOTEL OPERATIONS						
◆ Is there a reserve for FF & E? _____ Contribution to reserve in reporting year \$ _____						
Cost of items purchased in reporting year \$ _____ Book cost of all FF & E at year end \$ _____						
Depreciation of FF & E for reporting year \$ _____ Book cost, less accumulated depreciation \$ _____						
9. LAND OR BUILDING LEASE INFORMATION AS OF JANUARY 5, 2016						
◆ Does the operator or a related person pay rent pursuant to an arms-length lease of the entire tax lot (or lots)? _____. 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 ground lease? _____.						