



# Office of the Commissioner of the Revenue

## Hotel Income and Expense Survey

Loudoun County 2025 Assessment Valuation

Jan 1 2023 -

Dec 31 2023

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Owner Name:	PIN:
Management Company:	Phone Number:
Contact Person:	Email:
Project Name:	Signature:
Subject Address:	
Date:	Date:
Has there been an appraisal done on this property in the last three years?	Value:

### PART I Property Information

<b>Rooms</b>		<b>Restaurant</b>	
1. Number of Rooms.....	1. <input type="text"/>	9. Number and Type of Restaurant.....	9. <input type="text"/>
2. Number of Room Nights.....	2. <input type="text"/>	10. Seating Capacity.....	10. <input type="text"/>
3. Number of Available Room Nights.....	3. <input type="text"/>	11. If Leased, Amount.....	11. <input type="text"/>
4. Average Daily Room Rate.....	4. <input type="text"/>	<b>Furniture, Fixtures, and Equipment</b>	
5. Occupancy Percentage.....	5. <input type="text"/>	12. Historical Cost.....	12. <input type="text"/>
6. Projected Average Daily Room Rate.....	6. <input type="text"/>	13. Current Value.....	13. <input type="text"/>
<b>Conference/Meeting Facilities</b>		14. Replacement Value.....	14. <input type="text"/>
7. Gross Area of Conference/Meeting Facilities....	7. <input type="text"/>		
8. Capacity of Conference/Meeting Facilities.....	8. <input type="text"/>		

### PART II Revenues

1. Rooms.....	1. <input type="text"/>	5. Rental Conference Facilities.....	5. <input type="text"/>
2. Food and Beverage.....	2. <input type="text"/>	6. Meeting Rooms.....	6. <input type="text"/>
3. Telecommunications.....	3. <input type="text"/>	7. Other.....	7. <input type="text"/>
4. Parking.....	4. <input type="text"/>		

### PART III Expenses

<b>Room</b>		<b>Food and Beverage</b>	
1. Salaries and Wages.....	1. <input type="text"/>	10. Salaries and Wages.....	10. <input type="text"/>
2. Payroll Taxes and Benefits.....	2. <input type="text"/>	11. Payroll Taxes and Benefits.....	11. <input type="text"/>
3. Laundry, Linen, and Guest Supplies.....	3. <input type="text"/>	12. Laundry, Linen, and Guest Supplies.....	12. <input type="text"/>
4. Commissions.....	4. <input type="text"/>	13. China, Glassware, Silverware.....	13. <input type="text"/>
5. Reservation Expense.....	5. <input type="text"/>	14. Contract Cleaning.....	14. <input type="text"/>
6. Contract Cleaning.....	6. <input type="text"/>	15. Cost of Goods Sold.....	15. <input type="text"/>
7. Equipment Leases.....	7. <input type="text"/>	16. Equipment Leases.....	16. <input type="text"/>
8. Other.....	8. <input type="text"/>	17. Other.....	17. <input type="text"/>
<b>Telecommunication</b>		<b>Miscellaneous</b>	
9. Telecommunication.....	9. <input type="text"/>	18. Miscellaneous.....	18. <input type="text"/>

### PART IV Undistributed Operating Cost and Expenses

<b>Administrative and General</b>		<b>Utility</b>	
1. Payroll and Administration.....	1. <input type="text"/>	18. Electricity.....	18. <input type="text"/>
2. Legal and Accounting.....	2. <input type="text"/>	19. Water and Sewer.....	19. <input type="text"/>
3. Other.....	3. <input type="text"/>	20. Gas.....	20. <input type="text"/>
<b>Management</b>		21. Other.....	21. <input type="text"/>
4. Base Fee.....	4. <input type="text"/>	<b>Marketing</b>	
5. Incentive Fee.....	5. <input type="text"/>	22. Salaries, Wages, and Benefits.....	22. <input type="text"/>
6. Other.....	6. <input type="text"/>	23. Advertising.....	23. <input type="text"/>
<b>Franchise Fee</b>		24. Other.....	24. <input type="text"/>
7. Franchise Fee.....	7. <input type="text"/>	<b>Miscellaneous</b>	
8. Other.....	8. <input type="text"/>	25. Miscellaneous.....	25. <input type="text"/>
<b>Operations and Maintenance</b>		<b>Reserves for FF&amp;E</b>	
9. Payroll.....	9. <input type="text"/>	26. Reserves for FF&E.....	26. <input type="text"/>
10. Supplies.....	10. <input type="text"/>	<b>Miscellaneous Taxes and Insurance</b>	
11. HVAC Repairs.....	11. <input type="text"/>	27. Tangible Business Property Tax.....	27. <input type="text"/>
12. Electric Repairs.....	12. <input type="text"/>	28. Business License Tax.....	28. <input type="text"/>
13. Plumbing Repairs.....	13. <input type="text"/>	29. Building Insurance.....	29. <input type="text"/>
14. Elevator Repairs/Maintenance.....	14. <input type="text"/>	30. Contents Insurance.....	30. <input type="text"/>
15. Exterior Repairs.....	15. <input type="text"/>	31. Other.....	31. <input type="text"/>
16. Roof Repairs.....	16. <input type="text"/>	<b>Real Estate Taxes</b>	
17. Other.....	17. <input type="text"/>	32. Total Real Estate Taxes.....	32. <input type="text"/>

The Income and Expense information MUST be placed on this form. Please attach a detailed rent roll. Supplemental information such as operating statements can be included. If you should have any questions or need assistance, please contact our office.

OFFICIAL REQUEST: TITLE 58.1-3294 CODE OF VIRGINIA - Each statement shall be certified as to its accuracy by an owner of the real estate for which the statement is furnished, or a duly authorized agent thereof. Any statement required by this section shall be kept confidential in accordance with the provisions of § 58.1-3. The failure of the owner of income-producing property, except property producing income solely from the rental of no more than four dwelling units, and except property being used exclusively as an owner-occupied property, not as a hotel, motel, or office building over 12,000 square feet, and not engaged in a retail or wholesale business where merchandise for sale is displayed, to furnish a statement of income and expenses as required by this section shall bar such owner or his representative from introducing into evidence, or using in any other manner, any of the required but not furnished income and expense information in any judicial action brought under §58.1-3984.



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**PART IV Notes**

How are Reserves calculated?:

How are Management Fees calculated?:

How are Franchise Fees calculated?:

**PART V Notes**

**PART VI Summary**

Expenses

1.	Room.....	1.	
2.	Telecommunication.....	2.	
3.	Food and Beverage.....	3.	
4.	Miscellaneous.....	4.	
5.	Total.....	5.	

Undistributed Operating Costs and Expenses

1.	Administrative and General.....	1.	
2.	Management.....	2.	
3.	Franchise Fee.....	3.	
4.	Operations and Maintenance.....	4.	
5.	Utility.....	5.	
6.	Marketing.....	6.	
7.	Miscellaneous.....	7.	
8.	Reserves for FF&E.....	8.	
9.	Miscellaneous Taxes and Insurance.....	9.	
10.	Total.....	10.	

Revenues

12.	Total.....	12.	
	Rushmore Business Value		
13.	Total.....	13.	
	Rushmore Return Of Personal Property		
14.	Total.....	14.	
	Net Operating Income		
15.	Total.....	15.	

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