

FORM 15
LESSOR'S STATEMENT OF INCOME AND EXPENSES

(Pursuant to section 17 of the
Rental of Residential Property Act Regulations)

TO: The Director of Residential Rental Property
P.O. Box 577
Charlottetown, PE C1A 7L1
Telephone: (902)892-3501 or 1-800-501-6268

THE INFORMATION HEREIN IS PROVIDED BY THE LESSOR SOLELY FOR USE IN THE HEARING FOR A RENT INCREASE. THE INFORMATION SHALL BE AVAILABLE TO THE LESSEE(S) WHO SHALL PRESERVE CONFIDENTIALITY WITH RESPECT TO IT.

RE: Residential premises located at _____

Provide Income and Expenses for the entire premises under review. Period A refers to the 12 months immediately preceding the effective date of the requested increase. Period B refers to the same 12 month period for the preceding year.

	Period A 12 Month Period Ending _____, 20__	Period B 12 Month Period Ending _____, ____
INCOME		
1. Rental Income at 100% Occupancy	\$ _____	\$ _____
2. Other Income (eg. laundry, parking, etc.)	\$ _____	\$ _____
3. Total Income at 100% Occupancy (Add #1 & #2)	\$ _____	\$ _____
4. Less: Vacancy/Arrears Losses	\$ _____	\$ _____
5. Net Building Income Before Expenses (Subtract #4 from #3)	\$ _____	\$ _____
EXPENSES		
6. First Mortgage Payments - particulars to be shown on reverse (principal & interest only)	\$ _____	\$ _____
7. Second Mortgage Payments - particulars to be shown on reverse (principal & interest only)	\$ _____	\$ _____
8. Fuel	\$ _____	\$ _____
9. Water and/or Sewerage Charges	\$ _____	\$ _____
10. Electricity	\$ _____	\$ _____
11. Insurance	\$ _____	\$ _____
12. Provincial Property Tax	\$ _____	\$ _____
13. Municipal Property Tax	\$ _____	\$ _____
14. Management Fees	\$ _____	\$ _____
15. Maintenance	\$ _____	\$ _____
16. Capital Expenditures - as shown on reverse	\$ _____	\$ _____
17. Other Specify _____	\$ _____	\$ _____
_____	\$ _____	\$ _____
18. Total Operating Expenses (Add #6 to #17)	\$ _____	\$ _____
OPERATING INCOME		
19. Net Profit (or Loss) (Subtract #18 from #5)	\$ _____	\$ _____

MORTGAGES AND DEBT SERVICING

Are the premises mortgaged? Yes _____ No _____

If "yes:" does the mortgage include other buildings owned by you? Yes _____ No _____

If "yes:" complete the section below and attach a sheet setting out particulars of the other buildings, including the number of rental units they contain, the rent for each, and the percentage of the mortgage payments you attribute to the premises which are the subject of this application.

	First Mortgage	Second Mortgage
Amount of Original Mortgage	\$ _____	\$ _____
Date Taken Out	_____, ____	_____, ____
Amortization Period	____ Years	____ Years
Current Renewal Term	____ Years at ____%	____ Years at ____%
Termination Date of Current Renewal Term	_____, 20__	_____, 20__
Current Monthly Payments (exclude taxes)	\$ _____*	\$ _____**

*Should be same as in #6

**Should be same as in #7

Additional Information: _____

(Attach another sheet, if necessary.)

CAPITAL EXPENDITURES

Calculate "expected life" by referring to Form 16 and calculate the "annual write-off" on the capital expenditures by dividing the cost by the expected life.

Item	Cost	Expected Life (Years)	Annual Write-Off
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
		TOTAL	\$ _____*

*Should be same figure as in #16

OTHER INFORMATION

1. Value of Property as per Provincial Assessment: \$ _____
2. Amount of Outstanding Mortgages, Loans:
(Include only outstanding principal amounts) \$ _____
3. Owner's Equity in Property:
(Subtract #2 from #1) \$ _____
4. Year Property was Purchased: _____

DECLARATION

I HEREBY DECLARE that the information contained herein is true and complete in all respects and that the presentation of information represents a consistent basis for all accounting periods reported.

DATED this _____ day of _____, 20__ .

Signature: _____
[Lessor or Agent]