



MUNICIPAL PROPERTY ASSESSMENT CORPORATION

Land Lease and Mobile Home Terms & Definitions

Term	Definition
Fiscal year end date *	If this financial report does not represent a full year, indicate the number of months being reported to the right

Number of Sites

Term	Definition
Occupied	The total number of occupied sites leased (excluding transient and campground sites) as of MPAC's request date
Vacant	The total number of vacant sites (excluding all transient and all campground) as of MPAC's request date
Total Number of Sites	The total number of occupied and vacant sites on the property as of MPAC's request date
Transient	The total number of transient sites as of MPAC's request date
Campground	The total number of campground sites as of MPAC's request date

Income/Revenue

Term	Definition
Land Lease Amount from Sites	Total amount of land leases from sites excluding any costs that are separately charged as of MPAC's request date
Maintenance Fees	The total maintenance fees collected. These fees includes maintaining the care of sites, cutting of grass as an example and common areas such as recreational centre
Property Tax Recoveries	The total amount of income collected from tenants in the form of property tax recoveries
Hydro Recoveries	The total amount of income collected from tenants in the form of hydro
Water / Sewer Recoveries	The total amount of income collected from tenants in the form of water/sewer
Cable Recoveries	The total amount of income collected from tenants in the form of cable TV
Laundry	The total amount of income generated by the laundry facilities at the property



MUNICIPAL PROPERTY ASSESSMENT CORPORATION

Third Party Signs (Billboards)	The amount of income received by the property owner from third party sign operator(s) for billboard(s) located on the property
--------------------------------	--

General Expenses

Term	Definition
Property Taxes *	The total amount paid in municipal taxes for the most recent fiscal year
Insurance *	The total amount paid for all types of insurance related to the property operations. Excluded is insurance related to employee benefits which is accounted for under wages and benefits

Administration Expenses

Term	Definition
Management	Dues and subscriptions, all telecommunication costs, automotive cost for travel/education/training, office supplies, computer supplies, donations, bank and credit card charges
Legal & Audit Fees	All charges related to legal and accountants/auditors including travel and disbursements
Professional Fees	All charges related to external consultants including travel and disbursements
Leasing Commissions	Fees paid to an agent for leasing tenant space
Marketing & Promotion	All charges for promotional advertising, including internet, print, radio, and television advertising
Office Supplies / Equipment	All charges related to office supplies/equipment
Wages and Benefits	From all sources, including management, direct labour and associated benefit costs such as EI, CPP, WSIB, employer health tax, vacation pay, staff on-site accommodations, staff meals, clothing allowance, etc.

Utilities

Term	Definition
Hydro	The total amount paid for hydro electricity at the property



MUNICIPAL PROPERTY ASSESSMENT CORPORATION

Water / Sewer	The total amount paid for water and sewer services at the property
Cable TV	The total amount paid for cable TV service at the property

Property Maintenance

Term	Definition
Waste Removal / Recycling	The total amount paid for waste removal and recycling at the property
Snow Removal	The total amount paid for snow removal at the property
Landscaping	The total amount paid for landscaping at the property
HVAC Maintenance	The total amount paid for HVAC (heating, ventilation, and air-conditioning) servicing and repair at the property
Parking Garage Maintenance	The total amount paid for the servicing and repair of the parking facilities at the property
Exterior Maintenance	The total amount paid for exterior maintenance at the property
Building Maintenance	The total amount paid for building maintenance
Security & Fire	The total amount paid for security and fire system servicing and repair at the property
Janitorial	The total amount paid for janitorial services at the property
Pool / Rec. / Tennis etc. Maintenance	As applicable, the total amount paid for the servicing and repair of any pools, recreation centres, or tennis courts at the property
Painting / Decorating	The total amount paid for cosmetic upgrades to mobile homes or common areas at the property (e.g. painting or decorating)
Water Testing / Treatment	The total amount paid for water testing / treatment at the property

Other

Term	Definition
Auto	Costs associated with automobile repairs and maintenances

Rental Income Loss

Term	Definition
Vacancy	The total amount of income lost due to vacancies and tenant turnover from the most recent fiscal year



MUNICIPAL PROPERTY ASSESSMENT CORPORATION

Collection	The total amount of income lost due to nonpayment of rent by all tenants from the most recent fiscal year
------------	---

Capital Cost Summary

Term	Definition
Capital Cost	Costs associated with replacing components of the structure that will require replacing before the end of the structures economic life, such as roof and window replacements. This should not be confused with costs for maintenance

* Indicates a mandatory field