

2021

ANNUAL INCOME AND EXPENSE REPORT

RETURN TO:
ASSESSOR'S OFFICE
1 Main St.
Stafford Springs, CT 06076
TEL: 860-684-1786
FAX: 860-684-1796

Connecticut General Statute 12-63c **requires all owners of rental real property** to annually file an Income and Expense Report. In order to assess your real property equitably, information regarding the property's income and expenses is required. All properties that are rented or leased, including commercial, retail, industrial and residential properties, **must** complete this form. Reports are **due by June 1, 2022**. If your property is 100% owner-occupied, please make note "100% Owner occupied" and return.

In accordance with the Connecticut General Statutes

- * Sec 12-63(b) the assessor **may grant an extension** of not more than thirty days to file such information, if the owner of such property files a request for an extension with the assessor not later than May first.
- * 12-63c (d) any owner of rental real property who fails to file this form or files an incomplete or false form with intent to defraud, shall be subject to a **penalty assessment equal to a Ten Percent (10%) increase** in the assessed value of such property.
- * 12-41(c) Any information related to the actual rental and operating expenses **shall not be a public record** and is **not** subject to the provisions of Section 1-19 (FOI)

GENERAL INSTRUCTIONS –

Complete this form for all rented or leased commercial, retail, industrial or combination real property. Identify the property and address. Provide annual income and expense information for the calendar year **2021**. If your property is **100% owner-occupied**, please make note "100% Owner occupied" and return. If you own more than one rental property, a separate report/form must be filed for each property in this jurisdiction. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Income Schedule A must be filed for apartment rental property and Schedule B must be filed for all other rental properties. A computer printout is acceptable for Schedule A and B, providing all the required information is provided. ESC/CAM/OVERAGE: ESC- Amount, in dollars, of adjustment to base rent either pre-set or tied to the inflation index. CAM-Income received from common area charges to tenant for common area maintenance, or other income received for the common area property. OVERAGE-Additional fee of rental income, this is usually based on a percent of sales or income. PARKING: Indicate number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession. SPACES RENTED TWICE: Those rented for daylight hours to one tenant and evening hours to another should be reported under each tenant's name. INTERIOR FINISH: Indicate whether completed by the owner or the tenant and the cost. Be sure to use the information on the schedules to fill in summary. Complete VERIFICATION OF PURCHASE PRICE information.

Please complete and return the completed form to the Assessor's Office on or before June 1, 2022.

2021 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name _____ Property Name and address _____

Mailing Address _____

City/State/Zip _____

1 Primary Property Use (Check One) Apartment Office Retail Mixed Use Shopping Ctr. Industrial Other _____

2 Gross Building Area (Including Owner-Occupied Space) _____ Sq. Ft. 6 Number of Parking Spaces _____

3 Net Leasable Area _____ Sq. Ft. 7 Actual Year Built _____

4 Owner-Occupied Area _____ Sq. Ft. 8 Year Remodeled _____

5 Number Of Units _____

INCOME - 2021

EXPENSES - 2021

9 Apartment Rentals (From Schedule A) _____

10 Office Rentals (From Schedule B) _____

11 Retail Rentals (From Schedule B) _____

12 Mixed Rentals (From Schedule B) _____

13 Shopping Center Rentals (From Schedule B) _____

14 Industrial Rentals (From Schedule B) _____

15 Other Rentals (From Schedule B) _____

16 Parking Rentals _____

17 Other Property Income _____

18 **TOTAL POTENTIAL INCOME** _____

(Add Line 9 Through Line 17)

19 Loss Due to Vacancy and Credit _____

20 **EFFECTIVE ANNUAL INCOME** _____

(Line 18 Minus Line 19)

21 Heating/Air Conditioning _____

22 Electricity _____

23 Other Utilities _____

24 Payroll (Except management) _____

25 Supplies _____

26 Management _____

27 Insurance _____

28 Common Area Maintenance _____

29 Leasing Fees / Commissions / Advertising _____

30 Legal and Accounting _____

31 Elevator Maintenance _____

32 Tenant Improvements _____

33 General Repairs _____

34 Other (Specify) _____

35 Other (Specify) _____

36 Security _____

37 **TOTAL EXPENSES** (Add Lines 21 Through 37) _____

38 **NET OPERATING INCOME** (Line 20 Minus Line 38) _____

39 Capital Expenses _____

40 Real Estate Taxes _____

41 Mortgage Payment (Principal and Interest) _____

Return to the Assessor on or before JUNE 1, 2022

SCHEDULE A - 2021 APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE SQ. FT.	MONTHLY RENT		TYPICAL LEASE TERM
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL	
EFFICIENCY								
1 BEDROOM								
2 BEDROOM								
3 BEDROOM								
4 BEDROOM								
OTHER RENTABLE UNITS								
OWNER/MANAGER/JANITOR OCCUPIED								
SUBTOTAL								
GARAGE/PARKING								
OTHER INCOME (SPECIFY)								
TOTALS								

BUILDING FEATURES INCLUDED IN RENT
(Please Check All That Apply)

- Heat Furnished Unit
- Electricity Security
- Other Utilities Pool
- Air Conditioning Tennis Courts
- Stove/Refrigerator Parking
- Dishwasher
- Garbage Disposal
- Other Specify _____

SCHEDULE B - 2021 LESSEE SCHEDULE

Complete this Section for all other rental activities except apartment rental.

NAME OF TENANT	LOCATION OF SPACE	LEASE TERM			ANNUAL RENT			PARKING		INTERIOR FINISH		COST
		START	END	SQ.FT.	BASE	ESC/CAM OVERAGE	TOTAL	TOTAL PER SQ. FT.	NO. OF SPACES	ANNUAL RENT	OWNER	
TOTALS												

COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED

VERIFICATION OF PURCHASE PRICE

PURCHASE PRICE	\$ _____	DOWN PAYMENT	\$ _____	DATE OF PURCHASE	_____
DATE OF LAST APPRAISAL	_____	APPRAISAL FIRM	_____	APPRAISED VALUE	_____
FIRST MORTGAGE	\$ _____	INTEREST RATE	_____ %	PAYMENT SCHEDULE TERM	_____ YEARS
SECOND MORTGAGE	\$ _____	INTEREST RATE	_____ %	PAYMENT SCHEDULE TERM	_____ YEARS
OTHER	\$ _____	INTEREST RATE	_____ %	PAYMENT SCHEDULE TERM	_____ YEARS
CHATEL MORTGAGE	\$ _____	INTEREST RATE	_____ %	PAYMENT SCHEDULE TERM	_____ YEARS

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR:

FURNITURE? \$ _____	EQUIPMENT? _____	OTHER (Specify) \$ _____
(Value)	(Value)	(Value)

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (Check One) YES NO

IF YES, LIST THE ASKING PRICE \$ _____ DATE LISTED _____ BROKER _____

Remarks - Please explain any special circumstances or reasons concerning your purchase (i.e., vacancy, conditions of sale, etc.) _____

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY (Section 12-63c(d) of the Connecticut General Statutes).

SIGNATURE _____	NAME (Print) _____
TITLE _____	TELEPHONE _____
	DATE _____

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