

2015

ANNUAL INCOME AND EXPENSE REPORT

You may also return the form in a .PDF file

Send to: assessor@waterfordct.org

RETURN TO:

Assessor
15 Rope Ferry Rd
Waterford CT 06385
TEL: 860-444-5820
FAX: 860-444-5819

FILING INSTRUCTIONS: The Assessor's Office is preparing for a revaluation of all real property. In order to assess your real property equitably, information regarding the property income and expenses is required. Connecticut General Statute 12-63c requires all owners of rental real property to annually file this report. **The information filed and furnished with this report will remain confidential and is not open to public inspection.** 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 (Freedom of Information) of the Connecticut General Statutes.

Please complete and return the completed form to the Assessor's Office on or before July 15, 2016.

In accordance with Section 12-63c (d), of the Connecticut General Statutes, as amended, 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.

****OWNER OCCUPIED PROPERTIES.** If you are an owner occupied property, please check here _____, sign and date the last page and return to our office.

GENERAL INSTRUCTIONS. Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. Provide **Annual information for the calendar year 2015.** **ESC/CAM/OVERAGE:** (Check if applicable). **ESCALATION:** 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. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost. Complete **VERIFICATION OF PURCHASE PRICE** information.

WHO SHOULD FILE. All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. All properties that are rented or leased, including commercial, retail, industrial and residential properties, except "*such property used for residential purposes, containing not more than six dwelling units and in which the owner resides*" **must** complete this form. If a non-residential property is partially rented and partially owner-occupied this report **must** be filed. If you have any questions, please call the Assessor's Office.

HOW TO FILE. Each summary page should reflect information for a single property for the year 2015. 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.

RETURN TO THE ASSESSOR ON OR BEFORE JULY 15, 2016

2015 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name _____ Property Name _____
 Mailing Address _____
 (if different from front) _____
 City/State/Zip _____

Apartment Office Retail Mixed Use Shopping Ctr. Industrial Other

- 1 Primary Property Use (Check One)
- 2 Gross Building Area
(Including Owner-Occupied Space) Sq. Ft. _____
- 3 Net Leasable Area Sq. Ft. _____
- 4 Owner-Occupied Area Sq. Ft. _____
- 5 Number Of Units _____
- 6 Number of Parking Spaces _____
- 7 Actual Year Built _____
- 8 Year Remodeled _____

INCOME

- 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) _____

EXPENSES

- 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 Other (Specify) _____
- 37 Security _____
- 38 **TOTAL EXPENSES** (Add Lines 21 Through 37) _____
- 39 **NET OPERATING INCOME** (Line 20 Minus Line 38) _____
- 40 Capital Expenses _____
- 41 Real Estate Taxes _____
- 42 Mortgage Payment (Principal and Interest) _____

VERIFICATION OF PURCHASE PRICE

PURCHASE PRICE \$ _____ DATE OF PURCHASE _____
 DATE OF LAST APPRAISAL _____ APPRAISAL FIRM _____ APPRAISED VALUE _____
 DOWN PAYMENT \$ _____

FIRST MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS	
SECOND MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS	
OTHER	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS	
CHattel MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS	

(Check One)	
FIXED	VARIABLE

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: FURNITURE? \$ _____ (Value) EQUIPMENT? _____ (Value) OTHER (Specify) \$ _____ (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) _____ DATE _____
 TITLE _____ TELEPHONE _____

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