

# 2023

## ANNUAL INCOME AND EXPENSE REPORT

**RETURN TO:**  
Town of Newtown  
Assessor's Office  
3 Primrose Street  
Newtown, CT 06470  
TEL: 203-270-4240  
FAX: 203-270-4243

**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 June 1, 2024**

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.** In accordance with CGS, Sec 12-63b, as amended, upon determination that there is good cause, 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.

**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 2023.** **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.

**OWNER OCCUPIED PROPERTIES.** If your property is 100% owner-occupied, please report only the income or expense items associated with occupancy of the building and land. Income and expense relating to your business should not be reported.

**HOW TO FILE.** Each summary page should reflect information for a single property for the year 2023. 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 JUNE 1, 2024**

# 2023 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name \_\_\_\_\_ Property Location \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
(if different from front) \_\_\_\_\_ Property Name \_\_\_\_\_  
City/State/Zip \_\_\_\_\_

CHECK IF PROPERTY IS 100% OWNER OCCUPIED \_\_\_\_\_

**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

**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)**

\_\_\_\_\_

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2024.**

## SCHEDULE A - 2023 APARTMENT RENT SCHEDULE

**Complete this Section for Apartment Rental activity only.**

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

BUILDING FEATURES INCLUDED IN RENT

(Please Check All That Apply)

- |  |   |
|--|---|
| <input type="checkbox"/> Heat                | <input type="checkbox"/> Furnished Unit |
| <input type="checkbox"/> Electricity         | <input type="checkbox"/> Security       |
| <input type="checkbox"/> Other Utilities     | <input type="checkbox"/> Pool           |
| <input type="checkbox"/> Air Conditioning    | <input type="checkbox"/> Tennis Courts  |
| <input type="checkbox"/> Stove/Refrigerator  | <input type="checkbox"/> Parking        |
| <input type="checkbox"/> Dishwasher          |   |
| <input type="checkbox"/> Garbage Disposal    |   |
| <input type="checkbox"/> Other Specify _____ |   |

## SCHEDULE B - 2023 LESSEE SCHEDULE

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

[illegible]

**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  
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 \_\_\_\_\_

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2024**