

Income and Expense Instructions

Please fill out and return the completed form to the Assessor's Office by June 1, 2020

Filing Instructions: Connecticut General Statutes 12-63c requires all owners of rental real property to annually file this report. Anyone who fails to file this form or files an incomplete or false report with intent to defraud, shall be subject to a penalty equal to a **Ten Percent (10%)** of the assessed value of such property. Any information related to the actual rental and operating expenses shall not be a public record and is not subject to provisions of Section 1-210 (Freedom of Information) of the Connecticut General Statutes.

Who Should File: All individuals and businesses required to file this report should complete and return it to the Assessor's Office. All properties that are rented or leased, including commercial, retail, industrial, and residential properties, must complete this report. If a non-residential property is partially rented and partially owner occupied this report must be filed.

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. Please check "Owner Occupied" box on I & E report.

How to File: Each report should reflect information for a single property for the calendar year 2019. If you own more than one rental property, a separate report must be filed for each property in Westport. An income and expense report summary page and appropriate income schedule must be completed for each rental property. Income Schedule A must be filed for rental property and Schedule B must be filed for all apartment properties. A computer printout is acceptable for Schedule A and B, providing all the required information is included. Please provide any additional information on a separate sheet.

Sign and date all forms. (It is advisable to keep a copy for your records.)

INSTRUCTIONS SUMMARY

Item 1: Indicate primary use of property.

Items 2-7: Enter building information: gross area, leaseable area, owner occupied area, total number of rental units, age of the building and date of any remodeling.

Income

Items 8-12: Enter annual rents for all occupied rental units in the last year. Schedule A and/or B **must be attached.**

Item 13: Income received from washer/dryer, vending machine or vending machine commissions, etc.

Items 14-15: Tenant reimbursement for CAM & Utilities not included in CAM.

Item 16: Enter sum of items 8 through 15.

Item 17: Enter amount of income loss due to vacancy and uncollectible rents.

Item 18: Line 16 minus 17. Enter amount on line 18.

Item 19: Enter portion of Line 14 that is from Real Estate Taxes.

Item 20: Line 18 minus line 19.

Expenses

List total amounts on line provided, excluding depreciation which is not a pertinent expense for the purpose of this report.

- Item 21: Enter cost of services of private, off-site management agency or management fees.
- Item 22: Enter fees of lawyer and/or accountant for services relating to property (not for business conducted in building).
- Item 23: Annual insurance premium for fire, liability, and extended coverage for the real property.
- Item 24: Enter leasing fees, commissions, advertising costs, etc., incurred in obtaining tenants and building occupants.
- Item 25: Enter payroll expenses: janitor, superintendent, and any maintenance personnel, including payroll taxes and workmen's compensation. Exclude management fees of professional agency, repairs and decorating expenses.
- Item 26: Enter amount spent on electricity: electric heat, hall lights, outside lights, and common area lighting provided by owner.
- Item 27: Enter amount spent for heating/air conditioning provided by owner.
- Item 28: Enter any other utility expenses provided by owner. Specify in space provided.
- Item 29: Enter cost of supplies necessary to the operation of the building: such as cleaning supplies, etc., but do not include furniture or office related items.
- Item 30: Include all common area maintenance (CAM) charges to tenants.
- Item 31: Enter expenses incurred for building maintenance and repairs (not capital improvements).
- Item 32: Enter expenses incurred for elevator/escalator service and maintenance, if any.
- Item 33: Expenses for common area ground maintenance. This includes snow removal, trash removal and parking lot maintenance.
- Item 34: Enter amount of expense incurred to provide security: guards, cameras, gates, etc.
- Item 35: Tenant Improvements paid by the Landlord.
- Item 36: Enter amounts for other services required to operate facility. Itemize and identify the expenses in space provided.
- Item 37: Enter sum of amounts on line 21 through 36 (all operating expenses except RE Taxes).
- Item 38: Subtract amount on line 37 from amount on line 20. Enter amount.
- Item 39: Enter cost of major repairs, replacements, remodeling and/or renovation expenses.
- Item 40: Enter real estate property tax for the property.
- Item 41: Enter mortgage payment, including principal and interest.

2019 ANNUAL INCOME AND EXPENSE REPORT-CONFIDENTIAL

SUMMARY PAGE

RETURN TO ASSESSOR ON OR BEFORE June 1, 2020

100% Owner Occupied

Owner _____

Account Number _____

Mailing Address _____

Property Address _____

City/State/Zip _____

Owner Email Address _____

1. Primary Use of Property (Circle One) A. Apartment B. Office C. Retail D. Mixed Use E. Shopping Center F. Industrial G. Other _____

2. Gross Building Area (Inc. Owner-Occupied Space) _____ SF

5. Number of Units _____

3. Net Leasable Area _____ SF

6. Building Age (Year) _____

4. Owner Occupied Area _____ SF

7. Year Remodeled (Year(s)) _____

INCOME

EXPENSE

- 8. Office (Attach Schedule A) _____
- 9. Retail Rental (Attach Schedule A) _____
- 10. Indst./Whse./Garage Rentals (Schedule A) _____
- 11. Apartment Rentals (Attach Schedule B) _____
- 12. Other Rentals (Attach Schedule A) _____
- 13. Other Property Income _____
- 14. Reimbursement Income (CAM) _____
- 15. Utility Contributions (not included in CAM) _____
- 16. Total Income (Add lines 8 thru 15) _____
- 17. Loss Due to Vacancy/Bad Debt Collection _____
- 18. Effective Annual Income (Line 16 minus Line 17) _____
- 19. Portion of Line 14 that is from Real Estate Taxes _____
- 20. Effective Income Net of Tax Reimbursements (Line 18 minus Line 19) _____

- 21. Management _____
- 22. Legal/Accounting _____
- 23. Fire/Liability Insurance _____
- 24. Leasing Fees/Consulting/Advertising _____
- 25. Payroll (Except mgt, repairs and decorating) _____
- 26. Electricity _____
- 27. Heating/Air Conditioning _____
- 28. Other Utilities (Specify) _____
- 29. Supplies (Janitorial, Etc.) _____
- 30. Common Area Maintenance (CAM) _____
- 31. Maintenance & Repairs _____
- 32. Elevator Maintenance _____
- 33. Snow/Trash Removal _____
- 34. Security _____
- 35. Tenant Improvement Fit (Paid by Landlord) _____
- 36. Other (Specify) _____
- 37. Total Expenses _____
- 38. Net Operating Income (Line 20 minus Line 37) _____
- 39. Capital Expenditures _____
- 40. Real Estate Taxes _____
- 41. Mortgage Payments (Principal & Interest) _____

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)

Original Signature _____

Date _____

Name (Print) _____

Title _____

Phone Number _____

ALL EXPENSES PAID BY TENANT Y/N _____

2019 INCOME AND EXPENSE REPORT

SCHEDULE A

Property Address _____ Account # _____

2019 RENT SCHEDULE

NAME OF TENANT	Unit, Suite #, Address	Type of Space Retail, Office, Apt. etc.	Square Footage Leased to Tenant	Lease Terms Gross, Gross + Ut, NNN etc.	START DATE & END DATE							OTHER INCOME		INTERIOR FINISH				
					Length of Lease	Start Date Mo./Yr	End Date Mo./Yr	Esc.* of Rent Y/N	2019 Base Rent	2019 CAM	Utility Contribution	Total Rent	Rent Source	Annual Rent	Own Paid	Ten. Paid	Total Cost	

*Is there an escalation of rent as part of the terms of the lease? You may attach a copy or additional pages

2019 VACANT SPACE SCHEDULE

VACANT SPACE Please List Each Unit Separately	Unit, Suite #, Address	Type of Space	Square Footage	Expense Terms	Date Space Became Vacant	Does Agent represent space Y/N	Can Space be Sub-divide Y/N	Esc.* of Rent Y/N	2019 Asking Base Rent	2019 CAM Y/N	Utility Contribution Y/N	Est. Total Rent	Other Rent Source	Est. Other Annual Rent	Any Landlord Fit-Up being Offered

Please complete all requested information. Any omitted information may results in a penalty.

RETURN TO ASSESSOR ON OR BEFORE June 1, 2020

SCHEDULE B

2019 ANNUAL INCOME AND EXPENSE REPORT

Property Address _____ Account # _____

2019 Apartment Rent Schedule

Unit Type	Unit #	No. of Units		Room Count		Unit Size		Monthly Rent		Typical Lease Term	Features Included in Rent Check all that Apply					
		Total	Rented	Rooms	Baths	Sq. FT.	Per Unit	Total	Heat		Electric	A/C	Other Utilities	Appliances	Furnished	
Efficiency																
1 Bedroom																
2 Bedroom																
3 Bedroom																
Bedroom																
Other Rentable Units (Rooming Houses use this line)																
Owner/ Manager/ Superintendent Occupied																
SubTotal																
Garage/Parking																
Other Income (Specify)																
Totals																

Verification of Purchase Price (if purchased in the past 3 years)

Purchase Price	\$ _____	Down Payment	_____	Date of Purchase	_____	(Check One)
Date of Last Appraisal	_____	Appraisal Firm	_____	Appraised Value	_____	
First Mortgage	\$ _____	Interest Rate	_____%	Payment Schedule Term	_____ Years	Variable
Second Mortgage	\$ _____	Interest Rate	_____%	Payment Schedule Term	_____ Years	Rate
Other	\$ _____	Interest Rate	_____%	Payment Schedule Term	_____ Years	
Chattel Mortgage		Interest Rate	_____%	Payment Schedule Term	_____ Years	

Did the purchase price include payment for: Furniture? _____ Equipment? _____

Has the property been listed for sale since your purchase? Asking Price _____ Date Listed _____ Broker _____

Remarks. Explain special circumstances or reason for your purchase: _____

RETURN TO ASSESSOR ON OR BEFORE JUNE 1, 2020

CURRENT 2020 TENANT & MARKET CONDITIONS

Property Address _____ Date _____ Acct# _____

If more than 20 tenants, please copy and use this form again.

Name of Tenant	Unit or Suite #	Vacated Y/N	Include current conditions and those related to COVID-19 resulting in changes to leases, vacancies and concessions given. (Additional documentation may be requested)

Comments: _____

Please note: We will be contacting you again in September for an update, which will assist us with the revaluation