TOWN OF COLCHESTER

2013

Annual Income and Expense Report

RETURN TO

ASSESSOR'S OFFICE
Colchester Town Hall
127 Norwich Avenue
Colchester, CT 06415

TEL • (860) 537-7205
FAX • (860) 537-1147

FILING INSTRUCTIONS – The Assessor's Office is preparing for the revaluation of all real property located in Colchester. In order to fairly assess your real property, information regarding the property income and expenses is required. Connecticut General Statutes §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 in accordance with §12-3c(b), which provides that actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section §1-210 (Freedom of Information).**

Please complete and return the completed form to the Colchester Assessor's Office by on or before May 30, 2014. 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.

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 2013. TYPE/USE OF LEASED SPACE:** Indicate use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.). **ESC/CAM/OVERAGE:** (Circle 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 from the common area property. **OVERAGE:** Additional fee or rental income. This is usually based on a percent of sales or income. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities the tenant is responsible for. Abbreviations may be used (i.e.,"RE" for real estate taxes & "E" for electricity). **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after January 1, 2012.

WHO SHOULD FILE – All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. If you believe that you are not required to fill out this form, please call the number listed above to discuss your special situation. All properties which 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 property is partially rented and partially owner-occupied this report must be filed.

IF YOUR PROPERTY IS 100% OWNER-OCCUPIED, OR 100% LEASED TO A RELATED CORPORATION, BUSINESS, FAMILY MEMBER OR OTHER RELATED ENTITY, PLEASE INDICATE BY CHECKING THE FOLLOWING BOX ☐

HOW TO FILE – Each summary page should reflect information for a single property for the year of 2013. 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. **All property owners must sign and return this form to the Colchester Assessor's office on or before May 30, 2014 to avoid the Ten Percent (10%) penalty.**

RETURN TO THE ASSESSOR ON OR BEFORE MAY 30,2014

SCHEDULE A – 2013 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
- ☐ Garbage Disposal
- ☐ Electricity
- ☐ Furnished Unit
- ☐ Other Utilities
- ☐ Security
- ☐ Air Conditioning
- ☐ Pool
- ☐ Tennis Courts
- ☐ Dishwasher
- ☐ Stove/Refrigerator
- ☐ Other Specify ____________

SCHEDULE B – 2013 Lessee Rent Schedule

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

Name of Tenant	Location of Leased Space	Type/Use of Leased Space	Lease Term			Annual Rent				Property Expenses and Utilities Paid by Tenant
			Start Date	End Date	Leased Sq. Ft.	Base Rent	Esc/CAM/ Overage	Total Rent	Rent Per Sq. Ft.	
Total										

Copy and Attach If Additional Pages are Needed

2013 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner ______________________

Mailing Address ______________________

City / State / Zip ______________________

Property Name ______________________

Property Address ______________________

Map / Block / Lot ______________ (Fill in from the Front Instruction Page)

1. Primary Property Use (Circle One) A. Apartment B. Office C. Rental D. Mixed Use E. Shopping Center F. Industrial G. Other ________
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 – 2013

9. Apartment Rental (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 – 2013

21. Heating/Air Conditioning ________
22. Electricity ________
23. Other Utilities ________
24. Payroll (Except management, repair & decorating) ________
25. Supplies ________
26. Management ________
27. Insurance ________
28. Common Area Maintenance ________
29. Leasing Fees/Commissions/Advertising ________
30. Legal and Accounting ________
31. Elevator Maintenance ________
32. Security ________
33. Other (Specify) ________ ________
34. Other (Specify) ________ ________
35. Other (Specify) ________ ________
36. **TOTAL EXPENSES** (Add Lines 21 Through 35) ________
37. **NET OPERATING INCOME** (Lines 20 Minus Line 36) ________
38. Capital Expenses ________
39. Real Estate Taxes ________
40. Mortgage Payment (Principal and Interest) ________
41. Depreciation ________
42. Amortization ________

TOWN OF COLCHESTER · INCORPORATED · 1698 · CONNECTICUT

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMBERANCE 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 MAY 30, 2014 TO AVOID THE 10% PENALTY