



ANNUAL INCOME AND EXPENSE REPORT
TOWN OF WINDSOR LOCKS

Return to:
Windsor Locks Assessor's Office
50 Church St.
Windsor Locks, CT 06096
860-627-1448

Four horizontal lines for address entry.

Property Location: _____

Unique ID: _____

The Assessor's Office is required by law to revalue all property within the Town of Windsor Locks every five years. In order to assess your real property fairly and equitably, information regarding the income and expenses related to your property is essential. Connecticut General Statutes Section 12-63c requires owners of income generating property to annually file the enclosed forms. The information filed and furnished with this report will remain confidential in accordance with Section 12-63c(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 the enclosed forms and return them to this office before close of business June 1, _____. In accordance with Connecticut General Statute Section 12-63c(d), any owner of rental real property who fails to file this form by June 1, _____, or files an incomplete or false form with intent to mislead the Assessor, shall be subject to a penalty assessment equal to a ten percent (10%) increase in the assessed value of such property.

GENERAL INSTRUCTIONS & DEFINITIONS: Please complete this form for all rented or leased apartment, commercial, retail, industrial or combination property. Identify the property address and provide annual information for the calendar year _____.

TYPE/USE OF LEASED SPACE: Indicate the type of use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.)

ESCALATION: Amount, in dollars, of adjustments 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 percentage 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).

WHO SHOULD FILE - All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. 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 four 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.

HOW TO FILE - Each summary page should reflect information for a single property for the calendar year _____. If you own more than one rental property in the Town of Windsor Locks, a separate report must be filed for each property. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Forms can be submitted via email to ASSESSOR@WLOCKS.COM.

ALL PROPERTY OWNERS MUST SIGN & RETURN THIS FORM TO THE ASSESSOR'S OFFICE BEFORE CLOSE OF BUSINESS JUNE 1, _____, OR BE SUBJECT TO THE TEN PERCENT (10%) PENALTY.

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

ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner: _____

Mailing Address: _____

City / State/ Zip: _____

Property Address: _____

Unique ID: _____

- | | | | | | | | |
|---------------------------------------------------------|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 1. Primary Property Use (Circle One) | A. Apartment | B. Office | C. Retail | D. Mixed Use | E. Shopping Center | F. Industrial | G. 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. No. of Units | _____ | _____ | _____ | | | | |

INCOME - _____

- 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 - _____

- 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** (Line 20 Minus Line 36) _____
- 38. Capital Expenses _____
- 39. Real Estate Taxes _____
- 40. Mortgage Payment (Principal and Interest) _____
- 41. Depreciation _____
- 42. Amortization _____

Return to the Assessor on or Before June 1, _____

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

SCHEDULE B - _____ 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 & 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

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, ____)

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____

			(Check One)	
			Fixed	Variable
FIRST MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS	
SECOND MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS	
OTHER	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS	

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ _____ (VALUE) EQUIPMENT? \$ _____ (VALUE) OTHER (SPECIFY) \$ _____ (VALUE)

WAS THE SALE BETWEEN RELATED PARTIES? (CIRCLE ONE): YES NO APPROXIMATE VACANCY AT DATE OF PURCHASE _____ %

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (CIRCLE ONE): YES NO APPRAISED VALUE /NAME OF APPRAISER _____

PROPERTY CURRENTLY LISTED FOR SALE? (CIRCLE 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 _____ Email _____

Return to the Assessor on or Before June 1, _____