



# TOWN OF STONINGTON Annual Income and Expense Report

## Return to:

Town of Stonington  
Department of Assessment  
152 Elm St  
Stonington CT 06378  
Tel: (860) 535-5098  
Email: [assessor@stonington-ct.gov](mailto:assessor@stonington-ct.gov)

April 15, 2024

Property Owner Name: \_\_\_\_\_  
Property Owner Mailing Address: \_\_\_\_\_

Property Location: \_\_\_\_\_  
Parcel Id: \_\_\_\_\_

**FILING INSTRUCTIONS** - Under current law, the Assessor's Office is required to reassess all real property in this municipality for the October 1, 2027 Grand List. 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 rental property to annually file the enclosed forms. Any information related to the actual rental and rental-related income and operating expenses shall not be a public record, and is not subject to the disclosure provisions of Connecticut General Statute Section 1-210 (Freedom of Information Act).

**Please complete the enclosed forms and return them to this office on or before JUNE 3<sup>rd</sup>.** In accordance with Connecticut General Statute Section 12-63c(d), any owner of primarily rental real property who fails to file this form by June 3, 2024, or files an incomplete or false form with intent to defraud, shall be subject to a one-year penalty assessment equal to a ten percent (10%) increase in the assessed value of such property. Pursuant to CGS 12-63c upon determination that there is *good cause*, the assessor may grant an extension of not more than 30 days to submit such information, if the owner of such property files a request for an extension with the assessor not later than June 3<sup>rd</sup>.

**GENERAL INSTRUCTIONS** - Complete this form for all Hotel and Motel properties. Identify the property and address. Provide **Annual** information for the Calendar Year 2023.

Each summary page should reflect information for a single property for the year of 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.

**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.

**THE ENCLOSED FORMS MUST SIGNED & RETURNED TO THE STONINGTON ASSESSMENT DEPT  
(FILINGS CAN BE BY EMAIL, MAIL, COURIER SERVICE, HAND DELIVERY TO THE ASSESSOR'S  
OFFICE OR PLACED IN THE DROP BOX TO THE LEFT OF THE FRONT DOOR OF TOWN HALL)  
ON OR BEFORE JUNE 3, 2024 OR BE SUBJECT TO THE TEN PERCENT (10%) PENALTY.  
A RESPONSE IS REQUIRED.**

## HOTEL AND MOTEL

### Income and Expense Survey for Calendar Year 2023

Please complete the enclosed forms and return them to this office on or before JUNE 3, 2024.

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Owner \_\_\_\_\_

Property Address \_\_\_\_\_

Property Name (if applicable) \_\_\_\_\_ Parcel ID \_\_\_\_\_

Form Preparer/Position \_\_\_\_\_

Telephone Number/Email \_\_\_\_\_

#### **General Data**

Number of Available Rooms \_\_\_\_\_

<u>Room Configuration (number of rooms in each category) / Rates</u>			
	<u># Units</u>	<u>Rent/day/unit</u>	<u>Rent/week/unit</u>
Single	_____	_____	_____
Double	_____	_____	_____
King	_____	_____	_____
Suite	_____	_____	_____
Other	_____	_____	_____

Annual Occupancy \_\_\_\_\_

Annual Average Daily Rate (ADR) \$ \_\_\_\_\_

	<u>Segmentation of Annual Occupancy</u>				<u>Total</u>
	<u>Transient</u>	<u>Corporate</u>	<u>Group</u>	<u>Other</u>	
Percentage of Annual Occupancy	_____	_____	_____	_____	100 %
ADR for Segment	_____				_____

#### **2023 Annual Department Revenue:**

Rooms	\$ _____
Conference Facilities	\$ _____
Food and Beverage	\$ _____
Telephone	\$ _____
Minor Operated Departments	\$ _____
Miscellaneous Rentals and Other Income	\$ _____
Antenna / Billboard Income	\$ _____
<b>Total Annual Revenue</b>	<b>\$ _____ (1)</b>

**2023 Annual Costs and Expenses:**

Rooms	\$	_____	
Payroll	\$	_____	
Food and Beverage	\$	_____	
Telephone	\$	_____	
Minor Operated Departments	\$	_____	
Leased Equipment	\$	_____	
Administrative, Legal, Accounting	\$	_____	
Insurance	\$	_____	
Marketing	\$	_____	
HVAC / Utilities	\$	_____	
Property Operation, Repairs and Maintenance	\$	_____	
Franchise Fee	\$	_____	
<b>Total Operating Expenses</b>	\$	_____	(2)
<b>Gross Operating Profit (1 – 2)</b>	\$	_____	(3)
Management Fees	\$	_____	(4)

**Fixed Operating Charges:**

Real Estate Taxes	\$	_____	
Personal Property Taxes	\$	_____	
Property Insurance	\$	_____	
Reserve for Capital Replacement	\$	_____	
<b>Total Fixed Charges</b>	\$	_____	(5)
<b>Income Before Other Fixed Charges<sup>1</sup> (3 – 4 – 5)</b>	\$	_____	

Total Number of Room Nights Available in 2023 \_\_\_\_\_

Total Number of Room Nights Sold in 2023 \_\_\_\_\_

Comments or Additional Information (may be attached):

\_\_\_\_\_/\_\_\_\_\_  
Signature/Position Date

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Name (print) Telephone Email

<sup>1</sup> Income before deducting Depreciation, Rent, Interest, Amortization and Income Taxes.