



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

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 3rd. In accordance with Connecticut General Statute 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 3rd.

GENERAL INSTRUCTIONS - Complete this form for all mini-storage warehouse properties. **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.

Town of Stonington Department of Assessment

152 Elm St, Stonington, CT 06378 * Telephone 860-535-5098 * Email assessor@stonington-ct.gov

MINI-STORAGE WAREHOUSE Income and Expense Survey for Calendar Year 2023 Due on or before JUNE 3, 2024

Information provided is CONFIDENTIAL, in accordance with Connecticut Law

Property Owner: _____
Property Name: _____
Property Address/Pin: _____
Form Preparer/Title: _____
Telephone Number & Email: _____

General Data

Total # Units: _____

Number of Detached Buildings (please check one):

One ☐

Two ☐

Three ☐

More than three ☐

Services Provided (check all that apply):

On-site Management ☐

24-hour access ☐

Independent Entry ☐

Assisted Entry ☐

Total Storage Bay Area (GBA): _____ s.f. Office Area: _____ s.f.

Residence / Apartment Area: _____ s.f.

You may attach a copy of your Annual Operating Statement and Rent Roll in lieu of completing the reverse side.

Please provide a copy of your configurations and rents for storage bays at this property, or complete the table below:

Bay Size (change as necessary)	Number of Bays	Monthly Rent	Total Monthly Rent/Unit Type
4' x 4' x ht			
5' x 5' x ht			
8' x 8' x ht			
10' x 10' x ht			
10' x 12' x ht			
15' x 15' x ht			
20' x 20' x ht			
25' x 25' x ht			
30' x 30' x ht			
Vehicular Spaces			
Boat Storage			
Other			

Please Select Utilities Included: Electric – Y/N Heat – Y/N A/C – Y/N
(Mini-Storage Warehouse con't)

Potential Annual Gross Income¹

§ _____

Vacancy and Collection Loss (Annualized):

§

Effective Gross Income²

\$

Annual Operating Expenses:

Real Estate Taxes

§

Tangible Personal Property Taxes

§

Insurance

\$

Administrative / Legal / Accounting Fees

§

Repairs and Maintenance

\$

Management Fees

\$

Utilities

§

Total Operating Expenses

§

Net Operating Income (Total Income less Total Op. Expenses)

§

Yes No

□

1

Do any of the figures include capital expenditures or extraordinary costs that vary from typical operating expenses? If yes, please explain:

Please attach comments or other information on a separate page.

_____/_____
Signature / Title Date

Name (print)
Telephone
Email

¹ This figure should reflect the potential revenue for the calendar year 2023, if all bays were fully rented.

² This figure should reflect the actual rental revenue for the calendar year 2023, reflecting vacancy and collection loss.