



# 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** - 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. Income Schedule A must be filed for apartment rental property and Schedule B must be filed for all other rental properties.

Complete this form for all golf courses. Identify the property and address. **Provide Annual information for the Calendar Year 2023.** **TYPE/USE OF LEASE SPACE:** Indicate what the leased space is being utilized for (e.g., office, retail, warehouse, restaurant 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 (e.g., "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. 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 owner-occupied, this report must still 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:

☐

**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

## GOLF COURSE PROPERTY Income and Expense Survey for Calendar Year 2023 (Due JUNE 3, 2024)

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Owner: \_\_\_\_\_  
 Property Address: \_\_\_\_\_ Parcel ID \_\_\_\_\_  
 Property Name: \_\_\_\_\_  
 Form Preparer/Position: \_\_\_\_\_  
 Telephone Number & email: \_\_\_\_\_ / \_\_\_\_\_

### General Data

Golf Course Designer: \_\_\_\_\_

Orientation: ☐ Public ☐ Semi-Private ☐ Private  
 Type: ☐ Par-3 ☐ Executive ☐ Championship

No. of Holes: \_\_\_\_\_ holes Total Yardage: \_\_\_\_\_ yards

No. of Memberships: Single: \_\_\_\_\_ Family: \_\_\_\_\_

Which months comprise your winter season? \_\_\_\_\_

Which months comprise your summer season? \_\_\_\_\_

Analysis of Rounds Played				
	Winter Season	Summer Season	Cart Rounds	Annual
Member				
Non-member				
Group/Tournament				
Complimentary				
Total Rounds				

Fee Structure					
	Winter Season		Summer Season		Annual
	a.m	p.m	a.m.	p.m.	
Greens Fee with cart					
Greens Fee without cart					
Cart Fee					
Prepaid Cart Fee					
Trail Fee					
Typical Group/Tournament Fee					
Initiation Fee					
Single Membership					
Family Membership					



(Golf Course Property Cont'd.)

**Annual Gross Income**

Cart and Greens Fees:	\$ _____
Membership Income:	\$ _____
Tennis Income:	\$ _____
Pro-Shop & Driving Range	\$ _____
Food & Beverage Income	\$ _____
Other	\$ _____
Total Income	\$ _____

**Less: Cost of Goods Sold**

Tennis and Pro-shop	\$ _____
Food:	\$ _____
Beverage:	\$ _____
Other:	\$ _____
Income Before Operating Expenses:	\$ _____

**Annual Operating Expenses:**

Real Estate Taxes	Tenant _____ or Owner _____	\$ _____
Personal Property Taxes		\$ _____
Property Insurance		\$ _____
Repairs & Maintenance <sup>1</sup>		\$ _____
General/Administrative <sup>2</sup>		\$ _____
Management fee		\$ _____
Reserves		\$ _____
Other (explain)		\$ _____
Total Operating Expenses		\$ _____

**Net Operating Income** \$ \_\_\_\_\_

**Please include a copy of your year-end Income Summary.**

☐ Yes     ☐ No     Do any of the figures include capital expenditures or extraordinary costs which vary from typical operating expenses? If yes, explain: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Please attach comments or other information on a separate page.

\_\_\_\_\_  
*Signature / Printed Name / Position*

\_\_\_\_\_  
*Date*

<sup>1</sup> Includes Repair and Maintenance items such as chemicals/fertilizers, grass/seed, gasoline/oil, utilities, etc.

<sup>2</sup> Includes General and Administrative expenses such as advertising, security, administrative payroll expenses, telephone, etc.