



TOWN OF STONINGTON Annual Income and Expense Report

Return to:

Town of Stonington
Assessor's Office
152 Elm St
Stonington CT 06378
Tel: (860) 535-5098
Fax: (860) 535-5052
assessor@stonington-ct.gov

April 15, 2022

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, 2022 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 1st. 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 1, 2022, 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 May 1st.

GENERAL INSTRUCTIONS - Each summary page should reflect information for a single property for the year of 2021. If you own more than one 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. Identify the property and address. **Provide Annual information for the Calendar Year 2021.**

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.

**ALL PROPERTY OWNERS MUST SIGN & RETURN THIS FORM TO THE STONINGTON
ASSESSOR'S OFFICE ON OR BEFORE JUNE 1, 2022 OR BE SUBJECT TO THE TEN PERCENT
(10%) PENALTY.**

Town of Stonington Assessor's Office

Retirement Center
Income and Expense Survey for Calendar Year 2021
Due on or before June 1, 2022

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Name (if applicable):

Property Address:

Form Preparer/Position:

Telephone Number:

General Data

Number of Rooms (or Units)

Number of Licensed Beds

Potential Gross Income (At 100% Occupancy):

Type of Patient		Daily Reimbursement Rates	Census (# Patient Days)	Annual Income
Private Pay	Private			
	Semi-private			
	Wards			
VA	Skilled			
	Intermediate			
HMO	Semi-private			
Medicare	Semi-private			
Medicaid	Semi-private			
Rehab	Semi-private			

Potential Annual Rental Income (Full Occupancy) \$ _____

Ancillary Income: \$ _____

Total Potential Gross Income \$ _____

Annualized Vacancy and Collection Loss: \$ _____

Effective Gross Income \$ _____

(Retirement Property Cont'd.)

Annual Operating Expenses:

Fixed Expenses

Real Estate Taxes	\$ _____
Personal Property Taxes	\$ _____
Insurance	\$ _____

Variable Expenses

Administration/Marketing/Activities	\$ _____
Food Service	\$ _____
Housekeeping and Laundry	\$ _____
Nursing and Personal Care	\$ _____
Maintenance & Janitorial	\$ _____
Utilities	\$ _____
Administrative, Legal & Accounting	\$ _____
Management Fees	\$ _____
Replacement Reserves (please explain below)	\$ _____

Total Operating Expenses \$ _____

Net Operating Income \$ _____

(Effective Gross Income minus Total Operating Expenses)

If possible, 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, please explain below or attach comments or other information on a separate page: _____

_____/_____
Signature/Position Date

_____/_____
Name (print) Telephone