



**TOWN OF STONINGTON**  
**DEPARTMENT OF ASSESSMENT**  
152 Elm Street • Stonington, Connecticut 06378  
(860) 535-5098 • Fax (860) 535-5052  
[www.stonington-ct.gov/assessment-department](http://www.stonington-ct.gov/assessment-department)  
email: [assessor@stonington-ct.gov](mailto:assessor@stonington-ct.gov)

April 5, 2019

Dear Property Owner:

The enclosed income and expense forms are due in the Department of Assessment on or before the **CLOSE OF BUSINESS on MAY 31, 2019**. A written response is required and failure to file a complete report on time shall result in the addition of a penalty equal to 10% of the assessed value of the property.

If another party (such as an accountant, tax service, property manager, or tenant) can best provide some or all of the requested information, please forward the forms to that party to complete in a timely manner. We may not have records that would provide us with the correct and/or current contact information for such parties. It is the property owner's responsibility to ensure the requested information is timely filed with our office. Penalties related to failure to file and/or to timely file and/or to completely file will be applied to the assessed value of the real estate in the next assessment year.

An extension of up to thirty (30) days may be granted for "good cause" upon written request to the assessor, when such request is received no later than May 1st.

The assessor and board of assessment appeals may waive penalties upon written request "*...if the owner of the real property required to submit the information is not the owner of such property on the assessment date for the grand list to which such penalty is added.*"

Marsha L. Standish, CCMA II, CCMC  
Director of Assessment

***Please Note – some forms may be double-sided***

***Forms are also available on our website at***  
***<http://www.stonington-ct.gov/assessors-office/pages/income-and-expense-forms>***  
***Property Information is available on website at***  
***<http://gis.stonington-ct.gov>***



# TOWN OF STONINGTON 2018 Annual Income and Expense Report

**RETURN TO:**  
Department of Assessment  
Town Hall, 152 Elm Street  
Stonington, CT 06378  
TEL • 860-535-5098  
FAX • 860-535-5052  
email: assessor@stonington-ct.gov

**Property Location:** \_\_\_\_\_ **Property Owner:** \_\_\_\_\_  
(Must be filled in) (Must be filled in)

**FILING INSTRUCTIONS** - The Department of Assessment is preparing for the revaluation of all real property located in Stonington. In order to fairly assess your real property, information regarding the property income and expenses is required. Connecticut General Statute §12-63c requires all owners of rental property to **annually** file this report. **The information filed and furnished with this report will remain confidential in accordance with §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 §1-210 (Freedom of Information) of the Connecticut General Statutes.**

**Please complete and return the completed forms to the Stonington Department of Assessment on or before MAY 31, 2019. Forms are also available on the Town of Stonington website @ [www.stonington-ct.gov](http://www.stonington-ct.gov). In accordance with §12-63c(d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form timely or files an incomplete or false form with intent to defraud, shall be subject to a penalty assessment equal to a ten percent (10%) increase in the assessed value of such property.**

**GENERAL INSTRUCTIONS** - Complete these forms for all rented or leased residential, commercial, retail, industrial or combination use property. Identify the property and address. **Provide information for the 2018 Calendar Year. TYPE/USE OF LEASED SPACE:** Indicate use of the leased space (i.e., office, retail, warehouse, restaurant, garage, 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, such as from ATMs, Kiosk, and etc. **OVERAGE:** Additional fee or rental income. This is usually based on a percentage of sales or income. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities for which the tenant is responsible. Abbreviations may be used (e.g., "RE: for real estate taxes & "E" for electricity. **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after October 1, 2017.

**WHO SHOULD FILE - All individuals and businesses receiving this form should complete and return this form to the Dept of Assessment.** 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 solely 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 rented and partially owner-occupied, this report **must** 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  AND SIGN THE DECLARATION ON THE OTHER SIDE OF THIS FORM**

**HOW TO FILE** - Each summary page should reflect information for a single property for the year of 2018. 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. **All property owners must sign and return this form and the Summary Report to the Department of Assessment on or before MAY 31, 2019 to avoid the Ten Percent (10%) Assessment penalty.**

**Extensions of up to 30 days may be granted upon a written request for "good cause" when such request is received in the Department of Assessment on or before May 1st.**

**A COMPUTER PRINT-OUT IS ACCEPTABLE AS LONG AS ALL THE REQUIRED INFORMATION IS PROVIDED**

**RETURN TO THE Department of Assessment ON OR BEFORE MAY 31, 2019**

[www.stonington-ct.gov](http://www.stonington-ct.gov)

*Please complete both sides of this form*

**VERIFICATION OF PURCHASE PRICE**

(Please complete this section if the property was acquired on or after October 1, 2017)

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

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

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ \_\_\_\_\_ Equipment? \$ \_\_\_\_\_ Other(Specify) \$ \_\_\_\_\_

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

PROPERTY CURRENTLY LISTED FOR SALE? (CIRCLE ONE): YES NO

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 (e.g., vacancy, conditions of sale, etc.): \_\_\_\_\_

**All Filers should complete the following Declaration :**

**DECLARATION**

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE INFORMATION CONTAINED HEREIN, 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 \_\_\_\_\_

**Town of Stonington Department of Assessment**  
**Hotel and Motel**  
**Income and Expense Survey for Calendar Year 2018**  
**(Due MAY 31, 2019)**

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Map-Block-Lot: \_\_\_\_\_  
 Property Address: \_\_\_\_\_  
 Property Name: \_\_\_\_\_  
 Form Preparer/Position: \_\_\_\_\_  
 Telephone Number & email: \_\_\_\_\_ / \_\_\_\_\_

**General Data**

Available Rooms: \_\_\_\_\_

**Room Configuration (number of rooms in each category)/Rates**

	# Units	Rent/day/unit	Rent/Week/unit
single			
double			
king			
suite			
other			

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

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

Segmentation of Annual Occupancy					
	Transient	Corporate	Group	Other	Total
Percentage of Annual Occupancy					100%
ADR for Segment					

**Annual Department Revenue:**

Rooms \$ \_\_\_\_\_  
 Conference Facilities \$ \_\_\_\_\_  
 Food and Beverage \$ \_\_\_\_\_  
 Telephone \$ \_\_\_\_\_  
 Minor Operated Departments \$ \_\_\_\_\_  
 Miscellaneous Rentals and other Income \$ \_\_\_\_\_

**Total Annual Revenue** \$ \_\_\_\_\_(1)

**2018 Annual Cost and Expenses:**

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

**Fixed Operating Charges:**

Real Estate Taxes	Tenant _____ or Owner _____	\$ _____
Personal Property Taxes		\$ _____
Property Insurance		\$ _____
Reserve for Capital Replacement		\$ _____
Total Fixed Charges		\$ _____ (5)

**Income Before Other Fixed Charges<sup>1</sup> (3 - 4 - 5)** \$ \_\_\_\_\_

Total Number of Room Nights Available in 2018 \$ \_\_\_\_\_

Total Number of Room Nights Sold in 2018 \_\_\_\_\_

Comments or Additional Information (may be attached):

\_\_\_\_\_  
\_\_\_\_\_

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

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

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