



# 2019

## ANNUAL INCOME AND EXPENSE REPORT

**RETURN TO:**  
Assessor's Office  
Town of Trumbull  
5866 Main Street  
Trumbull, CT 06611  
Phone (203) 452-5016  
Fax (203) 452-5014

The Assessor's Office is preparing for the next revaluation of all real property located in Trumbull. In order to assess your real property fairly and equitably, information regarding the property income and expenses is required. Section §12-63c of the Connecticut General Statutes requires all owners of rental real 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 Section §1-210 (Freedom of Information).**

**Please complete and return the completed form to the Trumbull Assessor's Office on or before August 15, 2020.** In accordance with Section §12-63c(d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form or files an incomplete or false form with intent to mislead the Assessor, shall be subject to a penalty equal to **Ten Percent ( 10% )** of the assessed value of such property.

**GENERAL INSTRUCTIONS & DEFINITIONS** – Please complete this form for all rented or leased apartment, commercial, retail, industrial or combination property. Identify the property and address and provide **Annual information for the Calendar Year 2019.**

**TYPE/USE OF LEASED SPACE:**

Indicate the type of use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.).

**ESC/CAM/OVERAGE:**

**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 (i.e., "RE" for real estate taxes & "E" for electricity).

**VERIFICATION OF PURCHASE PRICE:** Must be completed if the property was acquired on or after January 1, 2019.

**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 rented and partially owner-occupied this report must be filed.

**HOW TO FILE** - Each summary page should reflect information for a single property for the calendar year 2019. If you own more than one rental property in the Town of Trumbull, a separate report/form must be filed for each property. 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 & return this form to the Trumbull Assessor's Office on or before August 15, 2020 to avoid a Ten Percent ( 10% ) penalty.**

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

# VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, 2019 )

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

FIRST MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS
SECOND MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS
OTHER	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS

(Check One)	
Fixed	Variable

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ \_\_\_\_\_ (VALUE) EQUIPMENT? \$ \_\_\_\_\_ (VALUE) OTHER (SPECIFY) \$ \_\_\_\_\_ (VALUE)

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

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (CIRCLE ONE): YES NO APPRAISED VALUE /NAME OF APPRAISER \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

***Return to the Assessor on or Before August 15, 2020***

# **2019 ANNUAL INCOME AND EXPENSE REPORT SUMMARY**

Owner: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City / State/ Zip: \_\_\_\_\_

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

Unique ID: \_\_\_\_\_

- |   |              |           |           |                             |                    |               |                |
|---|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 1. Primary Property Use (Circle One)                    | A. Apartment | B. Office | C. Retail | D. Mixed Use                | E. Shopping Center | F. Industrial | G. Other _____ |
| 2. Gross Building Area (Including Owner-Occupied Space) | _____        | _____     | _____     | 6. Number of Parking Spaces | _____              | _____         | _____          |
| 3. Net Leasable Area                                    | _____        | _____     | _____     | 7. Actual Year Built        | _____              | _____         | _____          |
| 4. Owner-Occupied Area                                  | _____        | _____     | _____     | 8. Year Remodeled           | _____              | _____         | _____          |
| 5. No. of Units   | _____        | _____     | _____     |                             |                    |               |                |

## **INCOME - 2019**

- 9. Apartment Rental (From Schedule A) \_\_\_\_\_
- 10. Office Rentals (From Schedule B) \_\_\_\_\_
- 11. Retail Rentals (From Schedule B) \_\_\_\_\_
- 12. Mixed Rentals (From Schedule B) \_\_\_\_\_
- 13. Shopping Center Rentals (From Schedule B) \_\_\_\_\_
- 14. Industrial Rentals (From Schedule B) \_\_\_\_\_
- 15. Other Rentals (From Schedule B) \_\_\_\_\_
- 16. Parking Rentals \_\_\_\_\_
- 17. Other Property Income \_\_\_\_\_
- 18. **TOTAL POTENTIAL INCOME** (Add Line 9 Through Line 17) \_\_\_\_\_
- 19. Loss Due to Vacancy and Credit \_\_\_\_\_
- 20. **EFFECTIVE ANNUAL INCOME** (Line 18 Minus Line 19) \_\_\_\_\_

## **EXPENSES - 2019**

- 21. Heating/Air Conditioning \_\_\_\_\_
- 22. Electricity \_\_\_\_\_
- 23. Other Utilities \_\_\_\_\_
- 24. Payroll (Except management, repair & decorating) \_\_\_\_\_
- 25. Supplies \_\_\_\_\_
- 26. Management \_\_\_\_\_
- 27. Insurance \_\_\_\_\_
- 28. Common Area Maintenance \_\_\_\_\_
- 29. Leasing Fees/Commissions/Advertising \_\_\_\_\_
- 30. Legal and Accounting \_\_\_\_\_
- 31. Elevator Maintenance \_\_\_\_\_
- 32. Security \_\_\_\_\_
- 33. Other (Specify) \_\_\_\_\_
- 34. Other (Specify) \_\_\_\_\_
- 35. Other (Specify) \_\_\_\_\_
- 36. **TOTAL EXPENSES** (Add Lines 21 Through 35) \_\_\_\_\_
- 37. **NET OPERATING INCOME** (Line 20 Minus Line 36) \_\_\_\_\_
- 38. Capital Expenses \_\_\_\_\_
- 39. Real Estate Taxes \_\_\_\_\_
- 40. Mortgage Payment (Principal and Interest) \_\_\_\_\_
- 41. Depreciation \_\_\_\_\_
- 42. Amortization \_\_\_\_\_

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, 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 / TITLE (print) \_\_\_\_\_

DATE \_\_\_\_\_ TELEPHONE \_\_\_\_\_

***Return to the Assessor on or Before August 15, 2020***

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**SCHEDULE A - 2019 APARTMENT RENT SCHEDULE**

*Complete this Section for Apartment Rental activity only.*

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE SQ. FT	MONTHLY RENT		TYPICAL LEASE TERM
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL	
EFFICIENCY								
1 BEDROOM								
2 BEDROOM								
3 BEDROOM								
4 BEDROOM								
OTHER RENTABLE UNITS								
OWNER/MANAGER/JANITOR OCCUPIED								
<b>SUBTOTAL</b>								
GARAGE/PARKING								
OTHER INCOME (SPECIFY)								
<b>TOTALS</b>								

**BUILDING FEATURES INCLUDED IN RENT**

(Please Check All That Apply)

- |  |   |
|--|---|
| <input type="checkbox"/> Heat                | <input type="checkbox"/> Garbage Disposal |
| <input type="checkbox"/> Electricity         | <input type="checkbox"/> Furnished Unit   |
| <input type="checkbox"/> Other Utilities     | <input type="checkbox"/> Security         |
| <input type="checkbox"/> Air Conditioning    | <input type="checkbox"/> Pool             |
| <input type="checkbox"/> Tennis Courts       | <input type="checkbox"/> Dishwasher       |
| <input type="checkbox"/> Stove/Refrigerator  |   |
| <input type="checkbox"/> Other Specify _____ |   |

**SCHEDULE B - 2019 LESSEE RENT SCHEDULE**

*Complete this section for all other rental activities except apartment rental.*

NAME OF TENANT	LOCATION OF LEASED SPACE	TYPE/USE OF LEASED SPACE	LEASE TERM			ANNUAL RENT				PROPERTY EXPENSES & UTILITIES PAID BY TENANT
			START DATE	END DATE	LEASED SQ. FT.	BASE RENT	ESC/CAM/OVERAGE	TOTAL RENT	RENT PER SQ. FT.	
<b>TOTAL</b>										

**COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED**