

2019

ANNUAL INCOME AND EXPENSE REPORT

RETURN TO:
ASSESSOR

TEL:
FAX:

FILING INSTRUCTIONS. The Assessor's Office is preparing for a revaluation of all real property. In order to assess your real property equitably, information regarding the property income and expenses is required. Connecticut General Statute 12-63c requires all owners of rental real property to annually file this report. **The information filed and furnished with this report will remain confidential and is not open to public inspection.** Any information related to the actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section 1-19 (Freedom of Information) of the Connecticut General Statutes.

Please complete and return the completed form to the Assessor's Office on or before August 15, 2020
The normal due date of June 1, 2020 was extended by Governor Lamont in Executive Order 7S.

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 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 this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. **Provide Annual information for the calendar year 2019.** **ESC/CAM/OVERAGE:** (Check 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 for the common area property. **OVERAGE:** Additional fee of rental income. This is usually based on a percent of sales or income. **PARKING:** Indicate number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession. **SPACES RENTED TWICE:** Those rented for daylight hours to one tenant and evening hours to another should be reported under each tenant's name. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost. Complete **VERIFICATION OF PURCHASE PRICE** information.

WHO SHOULD FILE. All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. All properties that 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 non-residential property is partially rented and partially owner-occupied this report must be filed. If you have any questions, please call the Assessor's Office.

OWNER OCCUPIED PROPERTIES. If your property is 100% owner-occupied, please report only the income or expense items associated with occupancy of the building and land. Income and expense relating to your business should not be reported.

HOW TO FILE. Each summary page should reflect information for a single property for the year 2019. 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. A computer printout is acceptable for Schedule A and B, providing all the required information is provided.

RETURN TO THE ASSESSOR ON OR BEFORE AUGUST 15, 2020

Town of Farmington Assessor's Office

Hotel and Motel

Income and Expense Survey for Calendar Year 2019

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Name (if applicable) _____

Property Address _____

Form Preparer/Position _____

Telephone Number _____

General Data

Number of Available Rooms _____

<u>Room Configuration (number of rooms in each category) / Rates</u>			
	<u># Units</u>	<u>Rent/day/unit</u>	<u>Rent/week/unit</u>
Single	_____	_____	_____
Double	_____	_____	_____
King	_____	_____	_____
Suite	_____	_____	_____
Other	_____	_____	_____

Annual Occupancy _____

Annual Average Daily Rate (ADR) \$ _____

<u>Segmentation of Annual Occupancy</u>					
	<u>Transient</u>	<u>Corporate</u>	<u>Group</u>	<u>Other</u>	<u>Total</u>
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 \$ _____

(Hotel and Motel Cont'd.)

2019 Annual Costs and Expenses:

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

Fixed Operating Charges:

Real Estate Taxes	\$	_____
Personal Property Taxes	\$	_____
Property Insurance	\$	_____
Reserve for Capital Replacement	\$	_____
Total Fixed Charges	\$	_____ (5)
Income Before Other Fixed Charges¹ (3 - 4 - 5)	\$	_____

Total Number of Room Nights Available in 200X _____

Total Number of Room Nights Sold in 200X _____

Comments or Additional Information (may be attached):

Signature/Position _____ / _____ Date

¹ Income before deducting Depreciation, Rent, Interest, Amortization and Income Taxes.