

RETURN TO:  
TOWN OF NEW MILFORD  
OFFICE OF THE ASSESSOR  
10 MAIN ST.  
NEW MILFORD, CT. 06776

## 2022 ANNUAL INCOME AND EXPENSE REPORT

**FILING INSTRUCTIONS.** The New Milford Assessor's Office constantly monitors the local real estate market. Connecticut General Statute 12-63c requires all owners of rental real property to file an annual income and expense 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 June 1, 2023.**

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. In accordance with CGS, Sec 12-63b, as amended, upon determination that there is good cause, the assessor may grant an extension of not more than thirty days to file such information, if the owner of such property files a request for an extension with the assessor not later than May 1, 2023.

**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 2022.** **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. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities the tenant is responsible for if known. Abbreviations may be used (i.e., "RE" for real estate taxes & "E" for electricity). Complete **VERIFICATION OF PURCHASE PRICE** information if you purchased the real property **after January 1, 2022.**

**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 E-mail the Assessor at [taxassessor@newmilford.org](mailto:taxassessor@newmilford.org)

**If your property is 100% owner occupied or leased to a related corporation, business, family member or related entity, please indicate by checking the following box ☐ (owner occupied), then sign and date below:**

Signature

Date

**HOW TO FILE.** Each summary page should reflect information for a single property for the year 2022. 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. **Questions:** E-mail the Assessor at [taxassessor@newmilford.org](mailto:taxassessor@newmilford.org)

**Avoid the 10% Penalty**

**RETURN ENTIRE FORM TO THE ASSESSOR ON OR BEFORE JUNE 1, 2023**

# 2022 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

TOWN OF NEW MILFORD CT

Owner Name \_\_\_\_\_ Property Location \_\_\_\_\_

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

City/State/Zip \_\_\_\_\_ Property Name \_\_\_\_\_

1 Primary Property Use (Check One)

☐ Apartment ☐ Office ☐ Retail ☐ Mixed Use ☐ Shopping Center ☐ Industrial ☐ Other

2 Gross Building Area

(Including Owner-Occupied Space)

3 Net Leasable Area

4 Owner-Occupied Area

5 Number Of Units

SQ FT

SQ FT

SQ FT

6 Number of Parking Spaces

7 Actual Year Built

8 Year Remodeled

## INCOME

9 Apartment Rentals (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 (Schedule B)

14 Industrial Rentals (From Schedule B)

15 Other Rentals (From Schedule B)

16 Parking Rentals (From Schedule B)

17 Other Property Income

18 **Total Potential Income**

(Add Line 9 thru 17)

19 Loss Due to Vacancy & Credit

20 **Effective Annual Income**

(Line 18 Minus Line 19)

## EXPENSES

21 Heating/Air Conditioning

22 Electricity

23 Other Utilities

24 Payroll (Except Management)

25 Supplies

26 Management

27 Insurance

28 Common Area Maintenance

29 Leasing Fees

30 Legal & Accounting

31 Elevator Maintenance

32 Tenant Improvements

33 General Repairs

34 Other (Specify)

35 Other (Specify)

36 Other (Specify)

37 Security

38 **Total Expenses (Add Lines 21 thru 37)**

39 **Net Operating Income (Line 20 Minus Line 38)**

40 Capital Expenses

41 Real Estate Taxes

42 Mortgage Payment

43 Depreciation

44 Amortization

## SCHEDULE A – 2022 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)

- ☐ Heat
 ☐ Garbage Disposal  
☐ Electric
 ☐ Furnished Unit  
☐ Other Utilities
 ☐ Security  
☐ Air Conditioning
 ☐ Pool  
☐ Tennis Courts
 ☐ Dishwasher  
☐ Stove/Refrigerator  
☐ Other Specify \_\_\_\_\_

## SCHEDULE B - 2022 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 IF KNOWN (E.G. ELECTRIC, GAS, ETC)
			START DATE	END DATE	LEASED SQ. FT.	BASE RENT	ESC/CAM/ OVERAGE	TOTAL RENT	RENT PER SQ. FT.	
Total										

# Verification of Real Property Purchase Price

(For real property transactions that occurred after January 1, 2022)

Purchase Price \$ \_\_\_\_\_ Down Payment \$ \_\_\_\_\_ Date of Purchase \_\_\_\_\_  
Date of Last Appraisal \_\_\_\_\_ Appraisal Firm \_\_\_\_\_ Appraised Value \_\_\_\_\_

Check One

First Mortgage \$ \_\_\_\_\_ Interest Rate \_\_\_\_\_ % Payment Schedule Term \_\_\_\_\_ Years  
2nd Mortgage \$ \_\_\_\_\_ Interest Rate \_\_\_\_\_ % Payment Schedule Term \_\_\_\_\_ Years  
Other \$ \_\_\_\_\_ Interest Rate \_\_\_\_\_ % Payment Schedule Term \_\_\_\_\_ Years  
Chattel Mortgage \$ \_\_\_\_\_ Interest Rate \_\_\_\_\_ % Payment Schedule Term \_\_\_\_\_ Years

Fixed	Variable

Did the purchase price include a payment for: Furniture? \_\_\_\_\_ (Value) Equipment? \_\_\_\_\_ (Value) Other? \_\_\_\_\_ (Value)

Has the property been listed for sale since your purchase? ☐ Yes ☐ No

If Yes, list the asking price \$ \_\_\_\_\_ Dates Listed \_\_\_\_\_ Broker \_\_\_\_\_

Remarks – Please explain any special circumstances or reasons concerning your purchase (vacancy, rent concessions, conditions of sale, etc.)

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 12-63 c(d) of the Connecticut General Statutes).

Signature \_\_\_\_\_ Name (print) \_\_\_\_\_ Date \_\_\_\_\_  
Title: \_\_\_\_\_ Telephone \_\_\_\_\_