



2014
Annual Income and
Expense Report

RETURN TO:

OFFICE OF THE ASSESSOR
8 Park Place
Vernon, CT 06066

TEL • (860) 870-3625
FAX • (860) 870-3586

FILING INSTRUCTIONS - The Assessor's Office is preparing for the revaluation of all real property located in VERNON. In order to fairly assess your real property, information regarding the property income and expenses is required. Connecticut General Statutes §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 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 Vernon Assessor's Office by on or before June 1st, 2015. 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 2014. **TYPE/USE OF LEASED SPACE:** Indicate use the leased space is being utilized for (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. **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, 2013.

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.

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

HOW TO FILE - Each summary page should reflect information for a single property for the year of 2014. 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 & return this form to the Vernon Assessor's Office on or before June 1, 2015 to avoid the Ten Percent (10%) penalty.**

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

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2015

CATEGORY (Leases)	APARTMENT	OFFICE	RETAIL	MIXED USE	SHOPPING CENTER	OTHER	TOTAL INCOME
ANNUAL GROSS INCOME	\$ _____	_____	_____	_____	_____	_____	_____
PARKING / GARAGE	\$ _____	_____	_____	_____	_____	_____	_____
MISC. INCOME (ANY)	\$ _____	_____	_____	_____	_____	_____	_____
TOTAL INCOME	\$ _____	_____	_____	_____	_____	_____	_____
ALLOWABLE EXPENSES	\$ _____	_____	_____	_____	_____	_____	_____
Heating/Air Conditioning	\$ _____	_____	_____	_____	_____	_____	_____
Payroll Expenses	\$ _____	_____	_____	_____	_____	_____	_____
Supplies / Janitorial	\$ _____	_____	_____	_____	_____	_____	_____
Management	\$ _____	_____	_____	_____	_____	_____	_____
Insurance	\$ _____	_____	_____	_____	_____	_____	_____
Utilities /Electric, Oil, Gas	\$ _____	_____	_____	_____	_____	_____	_____
Water	\$ _____	_____	_____	_____	_____	_____	_____
Sewer	\$ _____	_____	_____	_____	_____	_____	_____
Leasing Fees	\$ _____	_____	_____	_____	_____	_____	_____
Legal & Accounting	\$ _____	_____	_____	_____	_____	_____	_____
Security	\$ _____	_____	_____	_____	_____	_____	_____
Rubbish	\$ _____	_____	_____	_____	_____	_____	_____
General Repairs Exterior	\$ _____	_____	_____	_____	_____	_____	_____
General Repairs Interior	\$ _____	_____	_____	_____	_____	_____	_____
Franchise Fees	\$ _____	_____	_____	_____	_____	_____	_____
Phone	\$ _____	_____	_____	_____	_____	_____	_____
Referrals/Advertising	\$ _____	_____	_____	_____	_____	_____	_____
Tenant Improvements	\$ _____	_____	_____	_____	_____	_____	_____
Office Supplies	\$ _____	_____	_____	_____	_____	_____	_____
Postage	\$ _____	_____	_____	_____	_____	_____	_____
Auto / Travel	\$ _____	_____	_____	_____	_____	_____	_____
Subscriptions/Dues	\$ _____	_____	_____	_____	_____	_____	_____
Common Area Maintenance	\$ _____	_____	_____	_____	_____	_____	_____
Plowing/Landscaping	\$ _____	_____	_____	_____	_____	_____	_____
Total Expenses	_____	_____	_____	_____	_____	_____	_____
Capital Expenses	\$ _____	_____	_____	_____	_____	_____	_____
Depreciation	\$ _____	_____	_____	_____	_____	_____	_____
Amortization	\$ _____	_____	_____	_____	_____	_____	_____

Definitions

Capital Expenses: Expenditures are payments by a business for fixed assets, like buildings and equipment

Depreciation: A reduction in the value of an asset with the passage of time, due in particular to wear and tear

Amortization: The process of decreasing or accounting for an amount; over a period of time

Signing representative Acknowledgement

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 _____ (Print)

DATE _____

TITLE _____ TELEPHONE _____

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2015 TO AVOID THE 10% PENALTY