



2023 ANNUAL INCOME AND EXPENSE REPORT

Owner: _____
Mailing address: _____

City: _____ State: _____ Zip: _____
For Property Location: _____

RETURN TO:
Department of Assessment
Manchester Town Hall
41 Center Street
Manchester, CT 06045
TEL: (860) 647-3016
EMAIL: assessor@manchesterct.gov

Return options: You may mail, email, put in drop box behind Town Hall, or deliver in person to our office during business hours.

FILING INSTRUCTIONS - 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 §1-210 (Freedom of Information).**

Please complete and return the completed form to the Manchester Assessor's Office on or before June 3, 2024 (due to June 1 being on a Saturday this year). 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 or files an incomplete or false form with intent to defraud, shall be subject to a penalty equal to **Ten Percent (10%)** of the assessed value. **Requests for extension must be filed by May 1, 2024, per CGS §12-63c(a).** Postmarks are **NOT** considered timely filings.

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 2023.** **TYPE/USE OF LEASED SPACE:** Indicate what 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).

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.

DOES PROPERTY OWNER OCCUPY THE PROPERTY? YES ___ NO ___ SQ FT OCCUPIED BY OWNER: _____

IF 100% OCCUPIED BY OWNER, STATE NAME OF BUSINESS: _____.

If rent is not exchanged, please date, sign and return form. If rent IS exchanged, please provide details on form.

HOW TO FILE - Each summary page should reflect information for a **single property** for the year of 2023. 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 Manchester Assessor's Office on or before June 3, 2024 to avoid the Ten Percent (10%) penalty. Postmarks are NOT considered timely filings.**

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

*****Return to the Assessor on or Before June 3, 2024*****

2023 INCOME AND EXPENSE SUMMARY

1. Primary Property Use: (Check One)

Apartment Office Bank Retail Mixed Use Shopping Center Industrial Other Specify: _____

2. Gross Building Area (Including Owner Occupied) _____ Sq. Ft.

3. Net Leasable Area _____ Sq. Ft.

4. Owner Occupied Area _____ Sq. Ft.

5. Total Number of Units _____

Income - 2023

9. Gross Potential Income of Property
(Total Rent Collected + Uncollected Rent) _____

10. Reimbursement Income
(Total of Income from Pass-Thru ie: utilities, CAM, Taxes, etc.) + _____

11. Overage Rent (Any percentage of rent paid above base rate) + _____

12. Other Income (Income from services related to operation of property ie:
laundry, vending, parking, signs, etc) + _____

13. **Total Potential Gross Income** = _____

14. Loss Due to Vacancy & Collection Loss (enter negative #) - _____

15. **Effective Annual Income** = _____

16. Real Estate Taxes if any are included above (enter neg #) - _____

17. **Effective Net Income** = _____

Additional Notes or Explanations:

EXPENSES...Refer to the periodic expenditures that are necessary to maintain the real property and continue the production of income. A listing of typical expense items is provided to aid you in completing this section. Be sure that the expenses listed apply only to the operation of the real estate. If an expense item is not listed, space is provided under "other".

DO NOT...List expenses such as mortgage interest and amortization, depreciation, income or corporate taxes, capital expenditures, and salaries that are not attributable to the operation of the real estate.

6. Number of Parking Spaces _____

7. Actual Year Built _____

8. Year Remodeled _____

Expenses - 2023-enter all as negative (-)

18. Accounting/Legal Fees _____

19. Advertising/Commissions/Leasing Fees _____

20. Common Area Maintenance _____

21. Electricity _____

22. Elevator Repair/Maintenance _____

23. Heat/Air Conditioning _____

24. Insurance _____

25. Management _____

26. Payroll (except management, repair & damage) _____

27. Repair & Maintenance: Building _____

28. Repair & Maintenance: Grounds _____

29. Rubbish Removal _____

30. Security _____

31. Snow Removal (if not included in 28 above) _____

32. Supplies (office, cleaning, etc.) _____

33. Water/Sewer _____

34. Other (specify) _____

35. Other (specify) _____

36. **TOTAL EXPENSES** (Add Lines 18 through 35) _____

37. **NET OPERATING INCOME** (Line 15-Line 36) _____

VERIFICATION OF PURCHASE PRICE

Purchase Price	\$	Down Payment	\$	Date of Purchase	(Check One Rate)	
Date of Last Appraisal		Appraisal Firm		Appraised Value	Fixed	Variable
First Mortgage	\$	Interest Rate	%	Payment Schedule Term:	Years	
Second Mortgage	\$	Interest Rate	%	Payment Schedule Term:	Years	
Other	\$	Interest Rate	%	Payment Schedule Term:	Years	
Chattel Mortgage	\$	Interest Rate	%	Payment Schedule Term:	Years	
Did the purchase price include payment for: Furniture, Equipment, Other? If yes, please explain:						
Has the property been listed for sale since your purchase? Asking Price			Date Listed		Broker	
Remarks. Explain special circumstances or reason for your purchase:						

***YOU MUST SIGN, DATE, AND COMPLETE THIS SECTION FOR EACH PROPERTY THAT REQUIRES THIS REPORT, INCLUDING OWNER OCCUPIED PROPERTIES, TO AVOID PENALTY. ***

As Required by Section 12-63c (d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form, 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. *Any form returned incomplete will not be accepted and be subject to the 10 percent penalty. Any form received after June 3, 2024, will receive a 10% penalty on the October 1, 2023 Grand List.*

I do hereby declare under penalties of false statement that the information provided is 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:

Date:

Name (Print):

Title:

Phone:

<p>Is the owner and mailing address listed on the front of this form correct for this property?</p> <p style="text-align: center;"><input type="checkbox"/> YES, continue to mail relevant correspondence here from the Town of Manchester!</p> <p>Email: _____</p>	<p><input type="checkbox"/> NO-correct address below</p> <p>Owner Name(s): _____</p> <p>Preferred Mailing Address: _____</p> <p>_____</p> <p>Email: _____ (Never shared, only for future reminders or form mailings, if you are interested in us communicating via email regarding this property. Provide only ONE)</p>
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