

# NEWINGTON 2021 INCOME AND EXPENSE REPORT

## INSTRUCTIONS

*(Please review before completing the Income & Expense Report)*

Connecticut General Statute (C.G.S.) Sections 12-63b & 12-63c requires the **property owner** of any real property producing rental income, to report that income and the operating expenses to the Assessor annually not later than June 1<sup>st</sup>. **All information related to the actual rental and operating expenses of your property is confidential and not subject to public disclosure under the Freedom of Information statutes.**

**TENANTS:** If you are a tenant and received this mailing, please contact the Assessor's Office and provide us the owner's mailing address so that we may update our records.

**THIRD PARTIES:** Any third party (i.e. property tax representative, accountant, attorney, etc.) filing a report on behalf of a property owner, *it is your responsibility to obtain all required supporting IRS documentation* from the owner just as if the if the property owner was filing a report directly.

**WHAT TO REPORT:** Report income from *all* sources (i.e. rent, reimbursements, parking, cell tower, etc.) and *annual* operating expenses for 2021, along with a complete list of all tenants. **NOTE: If the same individual(s) or entity owns multiple individual properties, regardless whether they are abutting or not, and they are legally separate properties which could be sold independently, an Income & Expense Report is required for each property.**

**WHEN TO FILE:** The Income and Expense Report **must be received no later than June 1<sup>st</sup>**. Failing to file *will* result in a penalty; equal to 10% of the assessed value times the current mill rate.

**HOW TO FILE:** Complete the enclosed forms in their entirety, attach *one* of these IRS documents: **Form 8825, Schedule E, or Form 1120.**

- a) Be sure to attach any supplemental Statements that were filed with the IRS return showing the breakdown of those expenses.
- b) If the IRS tax filing for 2021 has an extension; include a copy of the 2020 IRS document.
- c) Emailing or faxing a report to the Assessor is acceptable however, please also send the original hardcopy whenever possible.

**PENALTIES: Any property owner failing to file a report or who files an *incomplete* report or false information, is subject to a penalty equal to a ten percent (10%) increase in the assessed value of such property (Section 12-63c, Connecticut General Statutes).**

**EXTENSIONS:** The Assessor can grant an extension of not more than thirty (30) days, *for good cause*. Any request for extension must be made in writing (an email is acceptable); include the reason the extension is needed; and be received not later than May 1, 2022. Email requests can be sent to: [rwall@newingtonct.gov](mailto:rwall@newingtonct.gov).

**OWNER-OCCUPIED PROPERTIES:** If the property was *100% owner-occupied*, check the box at the top of Page 1, sign, and date Page 2, and return report to the Assessor. "Owner-occupied" includes when an owner of the real estate is the same person/entity operating the business that is occupying the property. For *partially owner-occupied* properties, a complete Income & Expense Report is required.

The Income and Expense forms are available on the Assessor's webpage of the Town of Newington website: <https://www.newingtonct.gov/1149/Forms> and available in a fillable format on the Assessor's webpage. To confirm your report has been received, please contact the Assessor's Office at (860) 665-8530 or send an email to Rick Wall at [rwall@newingtonct.gov](mailto:rwall@newingtonct.gov).

**Return completed report to: Assessor's Office, 200 Garfield Street, Newington, CT 06111**

***Please do not return this Instruction page with the Income & Expense Report***

# NEWINGTON 2021 INCOME AND EXPENSE REPORT

**\*\*THIS REPORT MUST BE RECEIVED ON OR BEFORE JUNE 1, 2022 TO AVOID PENALTY \*\***

Property Owner \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
Town / ST / Zip \_\_\_\_\_

Check here if property was 100% owner-occupied; sign Page 2,  
return entire report to the Assessor

Property Location: \_\_\_\_\_  
Property: Unique ID: \_\_\_\_\_

1 Primary Property Use: Apartment \_\_\_ Office \_\_\_ Retail \_\_\_ Mixed Use \_\_\_ Industrial \_\_\_ Other (please describe) \_\_\_\_\_

2 Gross Building Area (Sq.Ft.) \_\_\_\_\_ Sq.ft.

3 Net Leasable Area \_\_\_\_\_ Sq.ft.

4 Owner-Occupied Area (Sq.Ft.) \_\_\_\_\_ Sq.ft.

5 Total No. of Units \_\_\_\_\_

## EXPENSES:

19 Advertising \_\_\_\_\_

20 Cleaning & Maintenance (interior expenses) \_\_\_\_\_

21 Common Area Maintenance (exterior expenses) \_\_\_\_\_

22 Electricity \_\_\_\_\_

23 Elevator Maintenance \_\_\_\_\_

24 General Repairs \_\_\_\_\_

25 Heating/Air Conditioning \_\_\_\_\_

26 Insurance \_\_\_\_\_

27 Leasing Fees/Commissions \_\_\_\_\_

28 Legal / Accounting / Other Professional \_\_\_\_\_

29 Management \_\_\_\_\_

30 Other Utilities \_\_\_\_\_

31 Payroll (wages & salaries except management) \_\_\_\_\_

32 Snowplowing & landscaping \_\_\_\_\_

33 Security (monthly monitoring or guard services) \_\_\_\_\_

34 Supplies \_\_\_\_\_

35 Tenant Improvements \_\_\_\_\_

36 Trash Service \_\_\_\_\_

37 Water & Sewer \_\_\_\_\_

38 Other (Describe): \_\_\_\_\_

39 Other (Describe): \_\_\_\_\_

**TOTAL EXPENSES:** \_\_\_\_\_

40 Capital Improvements \_\_\_\_\_

41 Real Estate Taxes \_\_\_\_\_

42 Mortgage Payments (Principal & Interest) -----N/A-----

43 Depreciation / Amortization -----N/A-----

## RENT COLLECTED IN 2021 (by use):

6 Apartment Rents \_\_\_\_\_

7 Office Rents \_\_\_\_\_

8 Retail Rents \_\_\_\_\_

9 Mixed Rents \_\_\_\_\_

10 Industrial Rents \_\_\_\_\_

11 Parking Rents \_\_\_\_\_

12 Other (Describe): \_\_\_\_\_

13 **Total:** \_\_\_\_\_

## EXPENSE REIMBURSEMENTS:

14 Real Estate Taxes \_\_\_\_\_

15 Common Area Maintenance \_\_\_\_\_

16 Utilities \_\_\_\_\_

17 Other (Describe): \_\_\_\_\_

18 **Total:** \_\_\_\_\_

**TOTAL ALL INCOME COLLECTED:** \_\_\_\_\_

**This page must be completed  
or the report WILL NOT  
be accepted and will be returned!**

ATTACH ONE OF THESE 2021 IRS DOCUMENTS: 8825, 1120, SCHEDULE E, PLUS ANY STATEMENT(S)

SHOWING BREAKDOWN OF "OTHER" EXPENSES

## NEWINGTON 2021 INCOME AND EXPENSE REPORT

**\*\*THIS REPORT MUST BE RECEIVED ON OR BEFORE JUNE 1, 2022 TO AVOID PENALTY \*\***

### 2021 TENANT LISTING

TENANT ROSTER (Name as shown on lease) <i>(For unoccupied units write "vacant" and indicate the Unit or Suite # and size of the unit)</i>	UNIT DESCRIPTION		LEASE INFORMATION			ANNUAL INCOME COLLECTED FOR 2021		
	Type of Space	Unit or Suite #	Lease Start Date	Lease End Date	Leased Area (Sq.Ft.)	Rent Paid	Reimbursements Paid	Total Income Collected in 2021
<i>EXAMPLE: JOE'S REALLY GOOD PLUMBING LLC</i>	<i>OFFICE</i>	<i>UNIT B</i>	<i>3/1/2014</i>	<i>2/28/2024</i>	<i>800</i>	<i>\$7,500</i>	<i>\$1,500</i>	<i>\$9,000</i>
<b>TOTALS:</b>								

*Apartment properties DO NOT need to submit a full tenant roster.*

Below list any **NEW TENANT(S)** that were acquired after January 1, 2022 *with lease start date* (Example: Best Hair Inc. / March 1, 2022):

Since last year's I&E Report (6/1/2021) were any **CAPITAL IMPROVEMENTS** done that were paid for *by the PROPERTY OWNER*? **YES** \_\_\_ **NO** \_\_\_  
 If yes; please describe and cost to complete:

### LISTING INFORMATION *(Complete this section only if the property is currently listed for sale)*

Is property currently listed for sale or lease? **YES** \_\_\_ **NO** \_\_\_ *If yes:* Listing Agency / Agent: \_\_\_\_\_  
 Original list date: \_\_\_\_\_ Telephone No.: \_\_\_\_\_  
 Original list price: \$ \_\_\_\_\_ Current list price: \$ \_\_\_\_\_ Email: \_\_\_\_\_

**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: \_\_\_\_\_ EMAIL: \_\_\_\_\_ TEL #: \_\_\_\_\_

*(Please provide all the information above in case we need to follow up with questions)*