



April 11, 2021

Location:

Dear Property Owner:

The Assessor's Office is required by law to revalue all property within the Town of Stratford every five (5) years. In order to assess your real property fairly and equitably, information regarding the income and expense related to your property is essential. Connecticut General Statutes, Section 12-63c, requires all owners of rental property to file this form annually. This year's filing of income and expense data is for the 2020 calendar year.

Any information related to the actual rental and rental-related income and operating expenses is confidential and shall not be a public record nor subject to the provisions of Connecticut General Statute 1-210 (Freedom of Information Act).

If you purchased the property in 2020 you will need to fill out the Verification of Purchase Price Section in addition to any income you may have received during your ownership of the property.

If you are 100% owner occupied and no consideration is transacted between the business entity and the real estate entity, please fill in page 1 and be sure to enter the name of the business on line 3, sign and return the documents no later than June 1st 2021

Each summary page should reflect information for a single property for the calendar year indicated on the form. If you own more than one rental property, a separate report must be filed for each property located in this jurisdiction.

Although not required, we suggest sending this report by Certified Mail, Return Receipt Requested, or deliver it in person. Faxed or emailed copies will not be accepted, the original is required. **It should be clearly understood that if the attached report is not completed and returned to the Assessor's Office by June 1st, 2021 it will result in a 10% penalty per CGS 12-63c d.**

A thirty day extension may be granted, however your request must be filed on or before **May 1st 2021**. Please put in writing your reason for needing the extension and make sure it is at the Assessor's office by May 1st, 2021 We will notify you via regular mail as to the decision of your extension request.

All individuals and businesses receiving this form should complete, **SIGN** and return this form to the Assessor's Office. If you have questions concerning these forms or the information required, please call the Assessor's Office at 203-385-4025.

Sincerely,
Donna Calicchio
Tax Assessor



Income and Expense Form Glossary

Owner: Title holder of property, to include closely related entity such as corporation, LLC, LP or other entity closely related to property owner.

Gross Building Area: Total Building Area

Net Leasable Area: Total building area less common areas

Owner Occupied Area: Area occupied by owner not including common area

Type of space: retail, office, medical office, warehouse, job shop, pharmacy, industrial

Type of Lease: Net Lease, Ground Lease, Gross Lease, Percentage Lease etc. The terms that are in place with a tenant to receive rent and reimbursement for property expenses.

Esc/Escalation: Is there an escalation of rent as part of the terms of the leases?

Base Rent=The amount of rent before escalation, common area maintenance fees, utilities or any other pass through expenses you received from the tenant. Excludes, percentage rent or overage rent.

CAM: Common Area Maintenance expenses on the property that you are reimbursed for by the tenant.

Other Income: any other income you receive from the property such as the rental of parking spaces, air space, cellular towers, billboards etc.

Potential Income: The amount of revenue the property has the ability to generate prior to any vacancy or loss due to collection.

Vacancy & Collection Loss: The amount of revenue lost due to lack of occupancy of payment by a tenant.

Effective Annual Income: Is the amount of revenue the property generates after vacancy and collection are reduced from the potential gross income.

Net Operating Income: Is the amount of revenue generated by the property after vacancy, collection loss and expenses are deducted from the potential gross income. Taxes and mortgage payments are not included in this calculation.



**Town of Stratford Assessor's Office
Golf-Course Property
Income and Expense Survey for Calendar Year 2020**

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Location: _____ Owner of Record: _____
 Mailing Address: _____ City, State, Zip: _____
 Property ID _____ Contact Person: _____
 Phone: _____ email: _____

GENERAL INSTRUCTIONS: This form should be completed using the annual information for calendar year 2020, for all rented or leased commercial, retail, industrial or combination property. Identify the property and address; provide all income derived from this property, all expenses related to this property and any vacant space. The vacant space information should contain the terms you are marketing for this space. Complete Verification of Purchase price information if purchased within the last twenty-four months.

Each summary page should reflect information for a single property for the year of 2020 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.

General Data

Golf Course Designer: _____
 Year built _____ Year of last Renovation: _____
 Description of work: _____ Cost: _____
 Orientation: Public Semi-Private Private
 Type: Par-3 Executive Championship
 No. of Holes: _____ holes Total Yardage: _____ yards
 No. of Memberships: Single: _____ Family: _____
 Which months comprise your winter season? _____
 Which months comprise your summer season? _____

Signature and Affidavit of Facts



Town of Stratford Assessor's Office
Golf-Course Property
Income and Expense Survey for Calendar Year 2020

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 1st, 2021, will have a 10% penalty applied to the October 1, 2020 Grand List billing cycle.

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 _____

Analysis of Rounds Played				
	Winter Season	Summer Season	Cart Rounds	Annual
Member				
Non-member				
Group/Tournament				
Complimentary				
Total Rounds				

Fee Structure					
	Winter Season		Summer Season		Annual
	a.m.	p.m.	a.m.	p.m.	
Greens Fee with cart					
Greens Fee without cart					
Cart Fee					
Prepaid Cart Fee					
Trail Fee					
Typical Group/Tournament Fee					
Initiation Fee					
Single Membership					
Family Membership					

Annual Gross Income

Cart and Greens Fees _____
 Membership Income _____
 Golf Income _____
 Pro-Shop & Driving Range _____
 Food & Beverage Income _____



**Town of Stratford Assessor's Office
Golf-Course Property
Income and Expense Survey for Calendar Year 2020**

Other Income (Define) _____

_____ **Total Income \$** _____

Cost of Goods Sold

Golf and Pro-shop _____

Food: _____

Beverage: _____

Other: _____

(Please define attach list if necessary)

_____ **Cost of Goods Sold \$** _____

_____ **Effective Annual Income \$** _____

(Total income – Cost of Goods Sold)

Annual Operating Expenses

Advertising _____

Administrative _____

Electric _____

Heat _____

Insurance _____

Management _____

Payroll _____

Repair and Maint: Building _____

Repair and Maint: Grounds _____

(Includes items such as chemicals/fertilizers, grass/seed, gasoline/oil, etc.)

Reserves for Replacement (Attach Detail) _____

Rubbish Removal _____

Security _____

Sewer _____

Snow Removal _____

Supplies (Office, Cleaning,) _____

Water _____

Other (Define) _____

Other (Define) _____

Other (Define) _____

Other (Define) _____



**Town of Stratford Assessor's Office
Golf-Course Property
Income and Expense Survey for Calendar Year 2020**

Total Operating Expenses \$ _____

Net Operating Income \$ _____
(Effective Annual Income – Total Operating Expenses)

Please include a copy of your year-end Income Summary.

Do any of the figures include capital expenditures or extraordinary costs which vary from typical operating expenses? Yes No

If yes, explain: _____

Please attach comments or other information on a separate page.

Verification of Purchase Price

Purchase Price	\$ _____	Down Payment	_____	Date of Purchase	_____	(Check One)	
Date of Last Appraisal	_____	Appraisal Firm	_____	Appraised Value	_____	Fixed Rate	Variable Rate
First Mortgage	\$ _____	Interest Rate	_____ %	Payment Schedule Term	_____ Years	<input type="checkbox"/>	<input type="checkbox"/>
Second Mortgage	\$ _____	Interest Rate	_____ %	Payment Schedule Term	_____ Years	<input type="checkbox"/>	<input type="checkbox"/>
Other Chattel Mortgage	\$ _____	Interest Rate	_____ %	Payment Schedule Term	_____ Years	<input type="checkbox"/>	<input type="checkbox"/>

Did the purchase price include payment for furniture and or equipment ? ____ Yes ____ No

Has the property been listed for sale since your purchase? ____ Yes ____ No If, Yes please state Asking Price _____, Date Listed _____, Broker _____

Remarks: Explain special circumstances or reason for your purchase. _____

