



# TOWN OF MONROE

## 2025 Annual Income and Expense Report

### PLEASE RETURN TO:

Town of Monroe  
Assessor's Office  
7 Fan Hill Rd, Rm 202  
Monroe, CT 06468

203-452-2803

[assessor@monroect.gov](mailto:assessor@monroect.gov)

**FILING INSTRUCTIONS** - The Assessor's Office is preparing for the revaluation of all real property. 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 Monroe Assessor's Office on or before June 1<sup>st</sup>, 2026.** 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. 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 June 1<sup>st</sup>.

**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 2025.** **TYPE/USE OF LEASED SPACE:** Indicate the use of the leased space (i.e., office, retail, warehouse, restaurant, garage, etc.). **LEASE TYPE:** Indicate the type of lease agreement in place (i.e., Gross, Triple Net, Modified Gross, Single or Double Net, Absolute Triple Net, 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. **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost. Please complete the **VERIFICATION OF PURCHASE PRICE** information.

**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 calendar year of 2025. 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 Assessor's Office or postmarked on or before June 1<sup>st</sup> to avoid the Ten Percent (10%) penalty.**

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

# 2025 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner \_\_\_\_\_  
 Mailing Address \_\_\_\_\_  
 City / State/ Zip \_\_\_\_\_

Property Name \_\_\_\_\_  
 Property Address \_\_\_\_\_  
 Parcel ID \_\_\_\_\_

- |   |              |           |           |                             |                    |               |                |
|---|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 1. Primary Property Use ( <b>Circle One</b> )           | A. Apartment | B. Office | C. Retail | D. Mixed Use                | E. Shopping Center | F. Industrial | G. Other _____ |
| 2. Gross Building Area (Including Owner-Occupied Space) | _____        | Sq. Ft.   |           | 6. Number of Parking Spaces | _____              |               |                |
| 3. Net Leasable Area                                    | _____        | Sq. Ft.   |           | 7. Actual Year Built        | _____              |               |                |
| 4. Owner-Occupied Area                                  | _____        | Sq. Ft.   |           | 8. Year Remodeled           | _____              |               |                |
| 5. No. of Units   | _____        |           |           |                             |                    |               |                |

## INCOME - 2025

## EXPENSES - 2025

- 9. Apartment (Potential Gross) Rental (From Schedule A) \_\_\_\_\_
- 10. Office (Potential Base Rent) Rentals (From Schedule B) \_\_\_\_\_
- 11. Retail (Potential Base Rent) Rentals (From Schedule B) \_\_\_\_\_
- 12. Mixed (Potential Base Rent) Rentals (From Schedule B) \_\_\_\_\_
- 13. Shopping (Potential Base Rent) Rentals (From Schedule B) \_\_\_\_\_
- 14. Industrial (Potential Base Rent) Rentals (From Schedule B) \_\_\_\_\_
- 15. Other (ESC/CAM/Overage) Total (From Schedule B) \_\_\_\_\_
- 16. Parking (Potential Gross) Rentals \_\_\_\_\_
- 17. Billboard/Antenna (Potential Gross) Rental Income \_\_\_\_\_
- 18. Other Property Income (IE: Laundry; Pool Fees) \_\_\_\_\_
- 19. TOTAL POTENTIAL INCOME** (Add Line 9 through Line 18) \_\_\_\_\_
- 20. Loss Due to Vacancy and Credit \_\_\_\_\_
- 21. EFFECTIVE ANNUAL INCOME** (Line 19 minus Line 20) \_\_\_\_\_

- 22. Heating/Air Conditioning \_\_\_\_\_
- 23. Electricity \_\_\_\_\_
- 24. Other Utilities \_\_\_\_\_
- 25. Payroll (Except management, repair & decorating) \_\_\_\_\_
- 26. Supplies \_\_\_\_\_
- 27. Management \_\_\_\_\_
- 28. Insurance \_\_\_\_\_
- 29. Common Area Maintenance \_\_\_\_\_
- 30. Leasing Fees/Commissions/Advertising \_\_\_\_\_
- 31. Legal and Accounting \_\_\_\_\_
- 32. Cleaning & Maintenance \_\_\_\_\_
- 33. Security \_\_\_\_\_
- 34. General Repairs \_\_\_\_\_
- 35. Tenant Improvements \_\_\_\_\_
- 36. Other (Specify) \_\_\_\_\_
- 37. Total Expenses** (Add Lines 22 through 36) \_\_\_\_\_
- 38. Net Operating Income** (Line 21 minus Line 37) \_\_\_\_\_
- 39. Capital Expenses \_\_\_\_\_
- 40. Reserves for Replacement \_\_\_\_\_
- 41. Real Estate Taxes \_\_\_\_\_
- 42. Mortgage Payment (Principal and Interest) \_\_\_\_\_
- 43. Depreciation \_\_\_\_\_
- 44. Amortization \_\_\_\_\_

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 & EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY (*Section 12-63c(d) of the Connecticut General Statutes*)

SIGNATURE \_\_\_\_\_

NAME/TITLE \_\_\_\_\_

DATE \_\_\_\_\_ TELEPHONE \_\_\_\_\_

EMAIL \_\_\_\_\_

**RETURN TO THE ASSESSOR OR POSTMARKED BY JUNE 1, 2026 TO AVOID 10% PENALTY**

# SCHEDULE A – 2025 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 (POTENTIAL GROSS)</b>								

### BUILDING FEATURES INCLUDED IN RENT

(Please Check All That Apply)

- |   |   |
|---|---|
| <input type="checkbox"/> Heat                   | <input type="checkbox"/> Garbage Disposal |
| <input type="checkbox"/> Electricity            | <input type="checkbox"/> Furnished Unit   |
| <input type="checkbox"/> Other Utilities        | <input type="checkbox"/> Security         |
| <input type="checkbox"/> Air Conditioning       | <input type="checkbox"/> Pool             |
| <input type="checkbox"/> Tennis Courts          | <input type="checkbox"/> Dishwasher       |
| <input type="checkbox"/> Stove/Refrigerator     |   |
| <input type="checkbox"/> Other – Please Specify |   |

# SCHEDULE B - 2025 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 AND TYPE				ANNUAL RENT				INTERIOR FINISH			
			START DATE	END DATE	LEASED SQ. FT.	LEASE TYPE	BASE RENT	ESC/CAM OVERAGE	TOTAL RENT	RENT PER SQ. FT.	OWNER	TENANT	COST	
<b>Totals (See Income: Lines #10 - #15)</b>														

**COPY AND ATTACH IF ADDITIONAL PAGES ARE NEEDED**

# VERIFICATION OF PURCHASE PRICE

PURCHASE PRICE \$ \_\_\_\_\_ DOWN PAYMENT \$ \_\_\_\_\_ DATE OF PURCHASE \_\_\_\_\_

FIRST MORTGAGE \$ \_\_\_\_\_ INTEREST RATE \_\_\_\_\_% PAYMENT SCHEDULE TERM \_\_\_\_\_ YEARS  
 SECOND MORTGAGE \$ \_\_\_\_\_ INTEREST RATE \_\_\_\_\_% PAYMENT SCHEDULE TERM \_\_\_\_\_ YEARS  
 OTHER \$ \_\_\_\_\_ INTEREST RATE \_\_\_\_\_% PAYMENT SCHEDULE TERM \_\_\_\_\_ YEARS

(Check One)	
Fixed	Variable

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ \_\_\_\_\_ (VALUE) EQUIPMENT? \$ \_\_\_\_\_ (VALUE) OTHER (SPECIFY) \$ \_\_\_\_\_ (VALUE)

WAS THE SALE BETWEEN RELATED PARTIES? (CIRCLE ONE): YES NO APPROXIMATE VACANCY AT DATE OF PURCHASE \_\_\_\_\_%

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (CIRCLE ONE): YES NO APPRAISED VALUE /NAME OF APPRAISER \_\_\_\_\_

PROPERTY CURRENTLY LISTED FOR SALE? (CIRCLE ONE) YES NO \_\_\_\_\_

IF YES, LIST THE ASKING PRICE \$ \_\_\_\_\_ DATE LISTED \_\_\_\_\_ BROKER \_\_\_\_\_

Remarks - Please explain any special circumstances or reasons concerning your purchase (i.e., vacancy, conditions of sale, etc.) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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SIGNATURE \_\_\_\_\_ NAME (Print) \_\_\_\_\_ DATE \_\_\_\_\_  
 TITLE \_\_\_\_\_ TELEPHONE \_\_\_\_\_

**RETURN TO THE ASSESSOR OR POSTMARKED BY JUNE 1 TO AVOID THE 10% PENALTY**