



**TOWN OF EAST LYME  
ASSESSOR'S OFFICE**

**2019  
ANNUAL INCOME AND  
EXPENSE REPORT**

**RETURN TO:**

Assessor's Office  
Town of East Lyme  
PO Box 519  
Niantic, CT 06357-0519  
Tel (860) 739-6931

May 26, 2020

Dear Property Owner:

The Assessor's Office is preparing for the **2021** revaluation of all real property located in East Lyme. In order to fairly assess your real property, information regarding the property income and expenses are required. Connecticut General Statute 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 SS 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 SS1-210 (Freedom of Information) of the Connecticut General Statutes.

In this unprecedented time of COVID-19 Governor Lamont has issued an extension of the deadline to file income and expense forms. The statutory deadline of **June 1, 2020** has been extended to **August 15, 2020** for the 2019 tax filing year per Executive-Order\_No-7S item 10.

In accordance with Section 12-63c(d), of the Connecticut General Statutes, as amended, any owner of income-producing real property who fails to file this form, or files incomplete or false information with intent to defraud, shall be subject to a penalty assessment representing a ten percent (10%) increase in the assessed value of such property.

WHO SHOULD FILE. All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. 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 (6) dwelling units **and in which the owner resides**") must complete this form. If the property is partially rented and partially owner-occupied this report must be filed. If you believe that you are not required to fill out this form, please call the number listed above to discuss your special situation.

**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.**

**Please complete and return to the Assessor's Office  
on or before August 15, 2020**

**Town of East Lyme  
Assessor's Office  
Hotel and Motel Properties**

**Income and Expense Survey for Calendar Year 2019**

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Name (if applicable) \_\_\_\_\_  
 Property Address \_\_\_\_\_  
 Form Preparer/Position \_\_\_\_\_  
 Telephone Number \_\_\_\_\_

**General Data**

Number of Available Rooms \_\_\_\_\_

Room Configuration (number of rooms in each category) / Rates		
	<u># Units</u>	<u>Rent/day/unit</u>
Single		
Double		
King		
Suite		
Other		

Annual Occupancy \_\_\_\_\_

Annual Average Daily Rate (ADR) \$ \_\_\_\_\_

Segmentation of Annual Occupancy					
	<u>Transient</u>	<u>Corporate</u>	<u>Group</u>	<u>Other</u>	<u>Total</u>
Percentage of Annual Occupancy					100 %
ADR for Segment					

**Annual Department Revenue:**

Rooms \$ \_\_\_\_\_  
 Conference Facilities \$ \_\_\_\_\_  
 Food and Beverage \$ \_\_\_\_\_  
 Telephone \$ \_\_\_\_\_  
 Minor Operated Departments \$ \_\_\_\_\_  
 Miscellaneous Rentals and Other Income \$ \_\_\_\_\_

**Total Annual Revenue** \$ \_\_\_\_\_ (1)

(Hotel and Motel Cont'd)

**2019 Annual Costs and Expenses:**

Heating/Air Conditioning	\$	_____
Telephone	\$	_____
Electricity	\$	_____
Cable	\$	_____
Food and Beverage	\$	_____
Supplies	\$	_____
Maintenance	\$	_____
Leased Equipment	\$	_____
Marketing (advertising)	\$	_____
Insurance	\$	_____
Security	\$	_____
Legal and Accounting	\$	_____
Payroll (except management, repair & decorating)	\$	_____
Other (specify) _____	\$	_____
Other (specify) _____	\$	_____
Other (specify) _____	\$	_____

**Total Operating Expenses** \$ \_\_\_\_\_ (2)

**Gross Operating Profit** (1 – 2) \$ \_\_\_\_\_ (3)

Management Fees \$ \_\_\_\_\_ (4)

**Fixed Operating Charges:**

Real Estate Taxes	\$	_____
Personal Property Taxes	\$	_____
Property Insurance	\$	_____
Reserve for Capital Replacement	\$	_____

Total Fixed Charges \$ \_\_\_\_\_ (5)

**Income Before Other Fixed Charges<sup>1</sup>** (3 – 4 – 5) \$ \_\_\_\_\_

Total Number of Room Nights Available in 2019 \_\_\_\_\_

Total Number of Room Nights Sold in 2019 \_\_\_\_\_

Comments or Additional Information (may be attached):

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Signature/Position / Date

<sup>1</sup> Income before deducting Depreciation, Rent, Interest, Amortization and Income Taxes.

