



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

**2023
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

April 1st, 2024

Dear Property Owner:

The Assessor's Office is preparing for the **2026** 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.

Please complete, sign and return the completed form to the East Lyme Assessor's Office **on or before June 3, 2026**. 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 June 3, 2026**

**Town of East Lyme
Assessor's Office
Hotel and Motel Properties
Income and Expense Survey for Calendar Year 2023_**

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		<u>Rent/week/unit</u>
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)

2 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 Charges¹ (3 – 4 – 5) \$ _____

Total Number of Room Nights Available in 2023 _____

Total Number of Room Nights Sold in 2023 _____

Comments or Additional Information (may be attached):

_____/_____
Signature/Position Date

¹ Income before deducting Depreciation, Rent, Interest, Amortization and Income Taxes.