



Annual Income and Expense Report

4/24/2025

Filing year 2024

FOR PROPERTY LOCATED AT:

Map-Lot# _____

DUE JUNE 1, 2025

RETURN TO:

Town of Portland ASSESSOR
33 East Main ST / PO Box 71
Portland, CT 06480

TEL • (860) 342-6744

FAX • (860) 342-6738

EMAIL: assessor@portlandct.org

Name

Address

City, State Zip

FILING INSTRUCTIONS - The Assessor's Office is preparing for the revaluation of all real property located in Portland CT. 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).**

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 2024.** **TYPE/USE OF LEASED SPACE:** Indicate use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, 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. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities the tenant is responsible for. Abbreviations may be used (i.e., "RE" for real estate taxes & "E" for electricity). **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after January 1, 2021.

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 commercial, retail, industrial and residential properties, properties which are rented or leased, including 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.

HOW TO FILE - Each summary page should reflect information for a single property for the year of 2024. 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. A computer print-out is acceptable as long as all the required information is provided. **All property owners must sign & return this form to the Portland Assessor's Office on or before June 1, 2024 to avoid the Ten Percent (10%) penalty.**

Please complete and return the completed form to the Portland Assessor's Office by on or before June 1st, 2025. 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.

INCOME & EXPENSE FORMS ARE AVAILABLE ONLINE [HTTPS://WWW.PORTLANDCT.ORG/ASSESSOR](https://www.portlandct.org/assessor)

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2025



Golf-Course Property
Income and Expense Survey for Calendar Year 2024

Information provided is CONFIDENTIAL, in accordance with Connecticut Law.

Property Name: _____

Property Address: _____

Form Preparer/Position: _____

Telephone Number/Email: _____

General Data

Golf Course Designer: _____

Orientation: ☐ Public ☐ Semi-Private ☐ Private
Type: ☐ Par-3 ☐ Executive ☐ Championship

No. of Holes: _____ Total Yardage: _____

No. of Memberships: Single: _____ Family: _____

Which months comprise your winter season? _____

Which months comprise your summer season? _____

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 Income:

Cart and Greens Fees:	\$ _____
Membership Income:	\$ _____
Tennis Income:	\$ _____
Pro-Shop & Driving Range	\$ _____
Food & Beverage Income	\$ _____
Other	\$ _____
Total Income	\$ _____

Less: Cost of Goods Sold

Tennis and Pro-shop	\$ _____
Food:	\$ _____
Beverage:	\$ _____
Other:	\$ _____
Income Before Operating Expenses:	\$ _____

Annual Operating Expenses:

Real Estate Taxes	\$ _____
Personal Property Taxes	\$ _____
Property Insurance	\$ _____
Repairs & Maintenance ¹	\$ _____
General/Administrative ²	\$ _____
Management fee	\$ _____
Reserves	\$ _____
Other (explain)	\$ _____

Total Operating Expenses	\$ _____
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Net Operating Income	\$ _____
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Please include a copy of your year-end Income Summary.

Yes

No

☐☐

Do any of the figures include capital expenditures or extraordinary costs which vary from typical operating expenses? If yes, explain: _____

Please attach comments or other information on a separate page.

Signature/Position

Date

¹ Includes Repair and Maintenance items such as chemicals/fertilizers, grass/seed, gasoline/oil, utilities, etc.

¹ Includes General and Administrative expenses such as advertising, security, administrative payroll expenses, telephone, etc.

