ASSESSOR'S OFFICE
Town of Trumbull
CONNECTICUT

LYNN ORMSBEE, CCMA II

ASSISTANT TAX ASSESSOR

5866 MAIN STREET

TRUMBULL, CT 06611-0326

2026
Annual Income and Expense Report
DUE JUNE 1, 2026

MBLU:
Location:

April 10, 2026

Dear Property Owner:

The Assessor's Office is required by law to revalue all property within the Town of Trumbull 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 2025 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 the property is 100% owner occupied and no consideration is transacted between the business entity and the real estate entity, please fill in the top portion of the first page, questions 1 through 9 and complete the check off below the signature line, sign and return the documents
No later than June 1, 2026. Returns received after this will be subject to a 10% penalty.

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.

A thirty-day extension may be granted to not later than the 1st day of July, however your request must be filed on or before **June 1st, 2026**. Please put in writing your reason for needing the extension and make sure it is at the Assessor's Office by June 1st. We will notify you if your extension is approved.

All individuals and businesses receiving this form should complete and submit 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 203-452-5016. Additional forms are on the **www.Trumbull-ct.gov Website.**

THIS FORM MUST BE SUBMITTED TO THE ASSESSOR ON OR BEFORE June 1, 2026 TO AVOID THE 10% PENALTY

***Submission means this form is physically in the Assessor's office by 4:30pm on June 1, 2026**
****Any mailed forms received after June 01, 2026, must be postmarked by June 1st.**
*****Metered mail, faxes and emails will not be accepted.**

2025 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

(Return to Assessor on or before June 1, 2026)

Property Location: _____

List No: _____

Map/Lot: _____

Owner: _____

Mailing Address: _____

☐ 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 box and return to the Assessor's Office.

1 Primary Property Use (Check One)

☐Apartment ☐ Office ☐ Retail ☐ Mixed Use ☐ Industrial ☐ Other _____

2 Gross Building Area Sq. Ft. (Including Owner-Occupied Space) _____

3 Net Leasable Area Sq. Ft. _____

4 Owner- Occupied Area Sq. Ft. _____

5 Owner- Occupied Area Sq. Ft. _____

6 Number of Units _____

7 Number of Parking Spaces _____

8 Actual Year Built _____

9 Year Remodeled _____

INCOME – 2025

(Use <u>Potential Gross Income</u> from Schedules A & B)

10. Apartment Rentals (From Schedule A) _____
    If rent roll provided, indicate average rent per unit in Schedule A
11. Office Rentals (From Schedule B) _____
12. Retail Rentals (From Schedule B) _____
13. Industrial Rentals (From Schedule B) _____
14. Mixed Use Rentals (From Schedule B) _____
15. Other Rentals (From Schedule B) _____
16. Parking Rentals (From Schedule B) _____
17. Common Area Maintenance (CAM) _____
18. Other Property Income _____
19. **POTENTIAL GROSS INCOME**
    (Add Line 10 though Line 18) _____
20. Income Loss Due to Vacancy _____
21. **EFFECTIVE ANNUAL INCOME** (Line 20 minus Line 19) _____

RETURN TO THE ASSESSOR ON / OR BEFORE JUNE 1, 2026

2025 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

(Return to Assessor on or before June 1, 2026)

EXPENSES – 2025

22. Advertising	_____
23. Cleaning and Maintenance	_____
24. Commissions/Leasing Fees	_____
25. Insurance	_____
26. Legal & Other Prof. Fees	_____
27. Management Fees	_____
28. Repairs	_____
29. Supplies	_____
30. Utilities	_____
31. Security	_____
32. Other (Specify)	_____
33. Other (Specify)	_____
34. Total Expenses (Add Lines 22 Through 33)	_____
35. Capital Expenses	_____
36. Mortgage Paid to Banks	_____
37. Other Interest	_____
38. Depreciation	_____
39. Real Estate Taxes	_____

AFFIDAVIT

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

NAME (Print): _____ TITLE: _____

EMAIL: _____ DATE: _____

SIGNATURE: _____ PHONE: _____

RETURN TO THE ASSESSOR ON / OR BEFORE JUNE 1, 2026

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 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 or payment by a tenant.

Effective Annual Income: Is the amount of revenue the property generates after vacancy and collection expenses 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.

SCHEDULE A - 2024 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	BUILDING FEATURES INCLUDED IN RENT (Please Check All That Apply)
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL		
Efficiency									___Heat ___Pool
1 Bedroom									___Electricity ___Security
2 Bedroom									___Other Utilities
3 Bedroom									___Air Conditioning
4 Bedroom									___Tennis Courts
Other Rentable Units									___Stove/Ref rigerator
Owner/Manager/Janitor Occupied									___Garbage Disposal
SUBTOTAL									___Furnished Unit
Garage/Parking									___Dishwasher
Other Income (Specify)									___Other(Specify) _____
TOTALS									

SCHEDULE B - 2024 LESSEE RENT SCHEDULE

Complete this section for all other activities EXCEPT apartment rental.

NAME OF TENANT	LOCATION OF LEASED SPACE	TYPE/USE OF LEASED SPACE	LEASE TERM			ANNUAL RENT				PROPERTY EXPENSES & UTILITIES PAID BY TENANT
			START DATE	END DATE	LEASED SQ. FEET	BASE RENT	ESC/CAM/ OVERAGE	TOTAL RENT	RENT PER SQ. FT.	
Other Income (Specify)										
TOTAL										

COPY AND ATTACH ADDITIONAL PAGES IF NEEDED

THIS FORM MUST BE SUBMITTED TO THE ASSESSOR ON OR BEFORE MAY 30, 2025 TO AVOID THE 10% PENALTY.

ANNUAL INCOME AND EXPENSE REPORT INSTRUCTIONS

GENERAL INSTRUCTIONS

1. Property for which a report must be filed:
   All property which is rented or leased, including but not limited to, apartment, office, retail, industrial, warehouse, commercial or mixed-use property. If a property is partially rented and partially owner occupied this report must be filed. Each summary page should reflect information for a single property based on the calendar year of 2024. **If you own more than one rental property, you must file a separate report for each property.** The property location is noted on the label in the upper right of the summary page. Owner occupied properties used only as a single family, two family, three family, four family, five family or six family need only complete questions 1 through 9. If the property is owner-occupied and there is no rent of any type received for the property, or if the rental is between related parties, you should complete the owner and address information on the top of the "Annual Income and Expense Report," sign and date the form at the bottom of the page and check the appropriate explanation in the section below your signature.

2. How to file:
   Information is filed on an annual basis. This filing is for income and expense information for the period from January 1, 2024 through December 31, 2024. If you use an annual basis other than the calendar year 2024, you must clearly note that at the top of the form. An "Annual Income and Expense Report Summary Page" and the appropriate Schedule must be completed for all real property that produces rental income. Schedule A, Apartment Rent Schedule, must be completed for apartment rental property. Information on all other rental property should be listed on Schedule B. Under INCOME and EXPENSES, on the Annual Income and Expense Report Summary Page, list the total amounts of income and operating expenses on the lines provided. Sign and date the forms. It is advisable to keep a copy for your records.

THIS INFORMATION WILL BE HELD CONFIDENTIAL. ANY INFORMATION RELATED TO THE ACTUAL RENTAL AND RENTAL-RELATED INCOME AND OPERATING EXPENSES SHALL NOT BE PUBLIC RECORD AND IS NOT SUBJECT TO THE PROVISIONS OF SECTION 1-210 (FREEDOM OF INFORMATION ACT), OF THE GENERAL STATUTES OF THE STATE OF CONNECTICUT.

INCOME INSTRUCTIONS

Item 10-17	Enter total of potential annual rents for all rental units as if 100% occupied and collected. You must complete and attach Schedule A and/or Schedule B.
Item 18	Enter additional income received from washer/dryer, vending machines, cell tower rental income, etc.
Item 19	Enter sum of items 10 through 18.
Item 20	Enter amount of income loss due to vacancy and uncollectable rents.
Item 21	Subtract line 20 from line 19. Enter result on line 21.

EXPENSE INSTRUCTIONS

Item 22	Enter amount paid by owner for advertising costs incurred in obtaining tenants and building occupants.
Item 23	Enter expenses for cleaning and maintenance. This includes snow removal, trash removal, parking lot maintenance, and all expenses for janitorial services. (Remodeling and renovation expenses are not to be entered on this line.)
Item 24	Enter leasing fees, commissions, etc. incurred in obtaining tenants and building occupants.
Item 25	Enter annual insurance premium for fire, liability, etc. for the real property.
Item 26	Enter fees of legal and/or accounting services related to real property (not for business conducted in the building).
Item 27	Enter cost of services of private, off-site management agency or management fees.
Item 28	Enter costs related to general building repair to keep the property operating, e.g. repair of water heaters, cooling systems, glass, etc. (Repair expenses only, remodeling and renovation expenses are not to be entered on this line.)
Item 29	Enter the cost of supplies provided by the owner necessary to the operation of the building.
Item 30	Enter amount paid by owner for electricity: electric heat, lights, for heating and cooling, for gas, water, sewer charge, telephone, and any other utility paid for by the owner.
Item 31	Enter amount paid by owner to provide security: guards, camera, etc.
Item 32-33	Enter amount for other services required to operate the real property. Itemize and identify the expenses.
Item 34	Add lines 22-33. Enter amount.
Item 35	Enter cost of major repairs, replacements, remodeling and/or renovation expenses.
Item 36	Enter mortgage payments, including principal and interest
Item 37	Enter other interest paid (e.g. 2nd mortgage, other financing, etc.)
Item 38	Enter amount from Federal Income Tax for allowable depreciation.
Item 39	Enter real estate property tax for this property.

SCHEDULE A & B INSTRUCTIONS

Use Schedule A for apartment rentals only. List the total number of units whether rented or vacant. The total units listed on Schedule A should match the total number of units listed on the front page of the Annual Income and Expense Report. Check off building features included in monthly rent on top right page.

Use Schedule B for office, retail, industrial, warehouse, commercial and any non-apartment use of a mixed use property. If a portion of the building is vacant, indicate the portion of the building that is vacant. The total units listed on Schedule B should match the total number of units listed on the front page of the Annual Income and Expense Report. The total units of a mixed use property should include both apartment and non-apartment units. For "Property Expenses and Utilities Paid by Tenant" indicate the property expenses and utilities the tenant is responsible for.