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WEST WINDSOR TOWNSHIP

DEPARTMENT OF ADMINISTRATION
OFFICE OF THE BUSINESS ADMINISTRATOR
DIVISION OF FINANCE

June 26, 2020

Dear Property Owner,

The following Annual Statement of Income and Expenses for Income Producing Properties form is to be completed in accordance with NJSA 54:4-34 (see next page). Copies of rent rolls and leases pertaining to the designated property for the latest fiscal year may be returned with the signed and dated form. If any new leases were signed in 2019, please provide us with copies of these leases or abstracts detailing all relevant information.

If the property is 100% owner occupied, and does not generate rental income, please state so on the form. We still request that you provide expense information relating to the operation of the real estate. This is requested in Part 4 of the form.

All financial data submitted will be treated as confidential and, so far as the law allows, will not be made available for public inspection.

If you have any questions or difficulty completing the forms, please call the Assessor's Office at (609) 799-2400.

Please return the requested information to our office by August 10, 2020.

West Windsor Township Tax Assessor 271 Clarksville Road West Windsor, NJ 08550

Questions and/or forms can also be emailed to: ljones@westwindsortwp.com. Your prompt and accurate response will be most appreciated.

Sincerely,

Lorraine M. Jones, MBA, CTA

Lovaine Wofones

Tax Assessor

N.J.S.A. 54:4-34, Statement by Owner; examination by Assessor

Every owner of real property of the taxing district shall, on written request of the assessor made by certified mail, render a full and true account of his name and real property and the income there from, in the case of income producing property, and produce his title papers, and he may be examined on oath by the assessor, and if he shall fail or refuse to respond to the written request of the assessor within 45 days of such request, or to testify on oath when required, or shall render false or fraudulent account, the assessor shall value his property at such amount as he has, from any information in his possession or available to him, reasonably determine to be the full and fair value thereof. No appeal shall be heard from the assessor's valuation and assessment with respect to income-producing property where the owner has failed or refused to respond to such written request for information within 45 days of such request or testify on oath when required. or shall have rendered a false or fraudulent account. The County Board of Taxation may impose such terms and conditions for furnishing the requested information where it appears that the owner, for good cause shown, could not furnish the information within the required period of time. In making such written request for information pursuant to this section the assessor shall enclose therewith a copy of this section (As amended by Ch. 51, Laws 1960; Ch. 91 Laws 1979, effective May 16, 1979) (Comp. 21 – 001, 21 -211, 21-301, 21-601, 21-901, 22-108)

ANNUAL STATEMENT OF INCOME AND EXPENSE FOR

APARTMENT PROPERTIES

Annual period beginning _____ and ending on ____

(Request made pursuant to N.J.S.A. 54:4-34)

PERIOD TO BE REFLECTED IN COMPLETION OF STATEMENT

••••						• • • • • • • • • • • • • • • • • • • •
PAR	T 1 - PROPERTY IDENTIFI	CATION				
Own	er		Block(s) _		Lo	t(s)
Prop	erty Name (If any)					
Addı	ress of Property					
••••			• • • • • • • • • • • • • • • • • • • •	•••••	•••••	
	T 2 - PROPERTY INFORMATE Year of construction					··
2.	Total number of apartment เ	units				••
3.	Type and number of units:					
	Studio 1 Be	edroom	2 Bedro	om	3 Bed	lroom
	Other					
4.	Total number of appliances	furnished with units	s:			
	Refrigerators					
	Washers, Drye		Sarbage Dispos	sals	, Air Cond	ditioners
	Other (specify)					
	Are apartments air condition					
	Central building unit			, Indi\	/idual wall un	its (No.)
	Do tenants pay for heat? Ye			/16		!4\
	Are any apartment units furr				/ number of t	inits)
	Is wall to wall carpeting prov					
	Annual vacancy percentage			iffer from the	aranartica na	rmal aparating
	Do any income and expense			-	properties no	rmai operating
	experience? Yes No_				of an anartm	ont? Voc. No
	Are there any charges to ter		ot included in t	ne rentai rate	oi an aparim	ent? YesNo
	If yes, please explain under MMENTS	•				
	T 3 - DEFINITIONS ross Rental Income - the to	Guidelines for Co	-			pace is 100% occupied.
	ne fair rental value of an emp			•		•
g	Other Income - the income for the income for the enerated by the operation of the enerated by the income would include income	f the real property, b	out not derived	directly from	space rental.	Examples of other
		-	-	-		- ·
a o m	Expenses - expenses are periodic expenitures that are necessary to maintain the production of income. Included are out-of-pocket costs to provide services to tenants. Examples of expenses that may be chargeable to the operation of the real estate are listed on the Income and Expense form you are to complete, DO NOT list mortgage interest and amortization, depreciation charges, income or corporation taxes, special corporation costs or any capital expenditures.					
	T 4 - STATEMENT OF INC					(Lines 5 to 6)
Α.	GROSS RENTAL INCOME Break down units with same r	E (See Definition #1)			
	Rental Income					
	Number of Units	Monthly Rent Per I	<u>Unit</u>	Number of U	<u>Jnits</u>	Monthly Rent Per Unit
					 	
					 	
					 	
						
						
	1. Total Monthly Gross R	ent	X 12 mo	nths = Total	Annual Rent	: Income

	reak down other sources of income. ource of Income	Annual Amount
		
		
2.	Total of Other Income	
3.	Total Annual Gross Income (Lines 1 plus	
4.	Actual Income Collected	
5.	Difference Between Possible and Actual	(Lines 3 less 4)
Expense costs to nsert the Other E	provide services to tenants. An alphabetic listing of e expense item applicable to the operation of the propertion of the propertion of the properties. The expense include total expense amounts if the expense doe	ary to maintain the production of income, included are out-of-pocket of expenses items is provided to aid you in completing this section. By or operty. If an expense item is not listed, space is provided under expense. By one coincide with the same annual period specified for gross
or a sing painting DO NOT corporati	gle year. Other expense items that are not incurred occurs every 7 years, the cost for this expense sho list expenses such as mortgage interest and amor on costs, salaries that are not attributable to the op-	paid on a 3 year basis, the expense reported must be an allocation annually, such as painting, are to be allocated for a single year. If buld be divided by 7 and noted under the appropriate expense item. It is a proper attention, depreciation charges, income or corporation taxes, special peration of the real estate or any capital expenditures.
EXPEN	SES (Do not include capital expenditures)	
1	Item Advertising	<u>Amount</u>
2	•	
3	-	
4 5		
6		
7		
8		
9	Insurance	
10 11		
12		
13		
14	Repairs and maintenance:	
15		
16		
17	Security	
18		
19 20	Snow removal (if not included in 14) Supplies:	
20	Office	
21		
22		
	expense Items (list type and amount) Expense	<u>Amount</u>
		
PART 6 he und tatemer eturn is	- SIGNATURE AND VERIFICATION ersigned declares under the penalties provided by tts) has been examined by him and to the best of h	the law, that this return (including any accompanying schedules and his knowledge and belief is a true, correct and complete return. If the declaration is based on all the information relating to the matter edge.
)ate	Signature of Taxpayer or Officer of Tax	