



# WEST WINDSOR TOWNSHIP

DEPARTMENT OF ADMINISTRATION  
OFFICE OF THE BUSINESS ADMINISTRATOR  
DIVISION OF FINANCE

June 14, 2024

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 2023, 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 within 45 days of receiving this initial request.

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

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

Sincerely,

Lorraine M. Jones, MBA, CTA  
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

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

PERIOD TO BE REFLECTED IN COMPLETION OF STATEMENT

Annual period beginning \_\_\_\_\_ and ending on \_\_\_\_\_.

**PART 1 - PROPERTY IDENTIFICATION**

Owner \_\_\_\_\_ Block(s) \_\_\_\_\_ Lot(s) \_\_\_\_\_  
 Property Name (If any) \_\_\_\_\_  
 Address of Property \_\_\_\_\_

**PART 2 - PROPERTY INFORMATION**

1. Year of construction \_\_\_\_\_
2. Total number of apartment units \_\_\_\_\_
3. Type and number of units:  
 Studio \_\_\_\_\_ 1 Bedroom \_\_\_\_\_ 2 Bedroom \_\_\_\_\_ 3 Bedroom \_\_\_\_\_  
 Other \_\_\_\_\_
4. Total number of appliances furnished with units:  
 Refrigerators \_\_\_\_\_, Stoves \_\_\_\_\_, Wall Ovens \_\_\_\_\_, Dishwashers \_\_\_\_\_,  
 Washers \_\_\_\_\_, Dryers \_\_\_\_\_, Garbage Disposals \_\_\_\_\_, Air Conditioners \_\_\_\_\_  
 Other (specify) \_\_\_\_\_
5. Are apartments air conditioned? Yes \_\_\_\_\_ No \_\_\_\_\_ (If yes, check appropriate selection)  
 Central building unit \_\_\_\_\_, Central apartment units \_\_\_\_\_, Individual wall units (No.) \_\_\_\_\_
6. Do tenants pay for heat? Yes \_\_\_\_\_ No \_\_\_\_\_
7. Are any apartment units furnished? Yes \_\_\_\_\_ No \_\_\_\_\_ (If yes, specify number of units) \_\_\_\_\_
8. Is wall to wall carpeting provided with the units? \_\_\_\_\_
9. Annual vacancy percentage \_\_\_\_\_%
10. Do any income and expense figures for the reporting period differ from the properties normal operating experience? Yes \_\_\_\_\_ No \_\_\_\_\_ (If yes, please explain under comments)
11. Are there any charges to tenants for services not included in the rental rate of an apartment? Yes \_\_\_\_\_ No \_\_\_\_\_ (If yes, please explain under comments)

COMMENTS \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**PART 3 - DEFINITIONS**

**Guidelines for Completion of Statement of Income**

1. **Gross Rental Income** - the total annual income from the rental space assuming that all space is 100% occupied. The fair rental value of an employee's apartment would be included.
2. **Other Income** - the income from services that are corollary to the operation of the real estate. It is the income generated by the operation of the real property, but not derived directly from space rental. Examples of other income would include income from vending machines, signs on premises and income from swimming pool clubs.
3. **Expenses** - expenses are periodic expenditures 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.

**PART 4 - STATEMENT OF INCOME**

(Lines 5 to 6)

**A. GROSS RENTAL INCOME** (See Definition #1)

Break down units with same rental value.

<b>Rental Income</b>			
<u>Number of Units</u>	<u>Monthly Rent Per Unit</u>	<u>Number of Units</u>	<u>Monthly Rent Per Unit</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

1. Total Monthly Gross Rent \_\_\_\_\_ X 12 months = Total Annual Rent Income \_\_\_\_\_

**B. OTHER INCOME** (See Definition #2)

Break down other sources of income.

Source of Income Annual Amount


**2. Total of Other Income** \_\_\_\_\_

**3. Total Annual Gross Income (Lines 1 plus 2)** \_\_\_\_\_

**4. Actual Income Collected** \_\_\_\_\_

**5. Difference Between Possible and Actual (Lines 3 less 4)** \_\_\_\_\_

**PART 5 - STATEMENT OF EXPENSES** (See Definition #3)

**Expenses** - refer to periodic expenditures that are necessary to maintain the production of income, included are out-of-pocket costs to provide services to tenants. An alphabetic listing of expenses items is provided to aid you in completing this section. Insert the expense item applicable to the operation of the property. If an expense item is not listed, space is provided under "Other Expense Items" to insert the type and amount of the expense.

**DO NOT** include total expense amounts if the expense does not coincide with the same annual period specified for gross income. For example, if the building insurance premium is paid on a 3 year basis, the expense reported must be an allocation for a single year. Other expense items that are not incurred annually, such as painting, are to be allocated for a single year. If painting occurs every 7 years, the cost for this expense should be divided by 7 and noted under the appropriate expense item.

**DO NOT** list expenses such as mortgage interest and amortization, depreciation charges, income or corporation taxes, special corporation costs, salaries that are not attributable to the operation of the real estate or any capital expenditures.

**EXPENSES (Do not include capital expenditures)**

<u>Item</u>	<u>Amount</u>
1 Advertising .....	
2 Administrative .....	
3 Decorating .....	
4 Electric (excluding 8) .....	
5 Elevator repairs and maintenance .....	
6 Exterminating .....	
7 Gas (excluding 8) .....	
8 Heat .....	
9 Insurance .....	
10 Janitorial .....	
11 Leasing fee .....	
12 Management .....	
13 Payroll (not included in other categories) .....	
14 Repairs and maintenance:	
Building .....	
Yard and grounds .....	
15 Roof repairs (if not included in 14) .....	
16 Rubbish removal .....	
17 Security .....	
18 Sewer .....	
19 Snow removal (if not included in 14) .....	
20 Supplies:	
Office .....	
Cleaning (if not included in 10) .....	
Other (specify) .....	
21 Water .....	
22 Window washing (if not included in 10) .....	

**Other Expense Items** (list type and amount)

<u>Type of Expense</u>	<u>Amount</u>

**Total of All Expenses** \$ \_\_\_\_\_

**PART 6 - SIGNATURE AND VERIFICATION**

The undersigned declares under the penalties provided by the law, that this return (including any accompanying schedules and statements) has been examined by him and to the best of his knowledge and belief is a true, correct and complete return. If the return is prepared by a person other than the taxpayer, his declaration is based on all the information relating to the matter required to be reported in the return of which he has knowledge.

\_\_\_\_\_  
 Date Signature of Taxpayer or Officer of Taxpayer Title

\_\_\_\_\_  
 Date Signature of Individual or Firm Preparing Return Address