



WEST WINDSOR TOWNSHIP

DEPARTMENT OF ADMINISTRATION
OFFICE OF THE BUSINESS ADMINISTRATOR
DIVISION OF FINANCE

June 29, 2023

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 2022, 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.
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.

Rental Income			
<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 _____

