

In this how to, we are going to go over completing and submitting your statement of personal property.

1. Starting with page one, in the upper left box, put in your business name, mailing address and any attn to person or dept. that should be included.



Enter name and address above. Use Enter to begin each new line of the name and address.

2. Moving below that, complete the property address next to Property Address on the statement. It does say to complete this section only if the address is different from above but to ensure the assessor has the correct property

Property address: _____
(if different from above)

address it is best to complete this section.

3. Directly below the property address there is a line for Business Type:, here you will put a short description regarding the type of business.

Business type: _____

4. Below the Business type, select what the Owner is:

Owner is: (check box that applies) Sole Proprietorship Partnership Corporation LLC LLP

5. Over to the right of this is the section for account info. Please complete the Account no, County and Municipality, if you don't know this it is ok we will take care of this once it gets to our office. Also, if you don't know your FEIN or

FEIN	Account no.
NAICS code	<input type="checkbox"/> Town <input type="checkbox"/> Village <input type="checkbox"/> City
County	Municipality

NAICS code don't worry about that either.

6. If you have sold your business or personal property, complete the New Owner Information section. It is very important to complete this section fully so the assessor can update or delete the account appropriately.

New owner information – complete this section if there was a change in ownership or the business is no longer in operation.

Type of change: (check box that applies)
 Discontinued Sold Incorporated Moved

Date of change: ____ - ____ - ____

New owner name: _____
 Property address: _____
 Mailing address: _____
 Phone no. () - _____
 Email: _____

7. The Preparer and Owner Information/Signature, this section is completed and signed but the person that prepared the statement and the owner. If the preparer and the owner are the same person then only complete and sign the

Preparer and Owner Information/Signature			
<i>I, the undersigned declare under penalties of law that I have personally examined this return and its completed schedules. To the best of my knowledge and belief, this return is true, correct and complete.</i>			
Preparer		Owner	
Name (please print)		Name (please print)	
Address		Address	
Phone () - _____	Fax () - _____	Phone () - _____	Fax () - _____
Email		Email	
Signature	Date ____ - ____ - ____	Signature	Date ____ - ____ - ____

owner area.

8. Schedule A at the bottom of page one is a recap of the other schedules inside the statement. This will be the last section we complete. For now, lets move on to the schedules starting on page 2. Please remember to only complete the schedules that apply to your personal property. If you don't have anything in a particular schedule you can leave it blank.

9. So on page 2 at the top we have schedule B. If you are a business that would have boats or watercraft for rental, tours, etc.... An example might be, you rent out pontoon boats.

Schedule B – Boats and Watercraft					2021
Report: All boats and watercraft subject to general property taxation. Review the <i>Composite Conversion Factors and Composite Useful Lives Table</i> on various equipment https://www.revenue.wi.gov/Pages/Report/Home.aspx .					
Col. 1 Description of Boats and Watercraft	Col. 2 Acquisition Year	Col. 3 Original Cost	Col. 4 Conversion Factor	Col. 5 Declared Value January 1	Col. 6 For Office Use Only

- In the Col 1, Description of Boats and Watercraft: you would write in Pontoon.
- Col 2, Acquisition Year: is going to be the year you purchased your boat.
- Col 3, Original Cost: it is just that, you will put the original cost that you paid in said year.
- Col 4, Conversion Factor: for boats and watercrafts you will have to look up the conversion factor using the website giving that is right above and going to the Composite Conversion Factors Table. Boats use a 20 year conversion factor.
 - If you purchased your boat in 2016, the conversion factor would be .747. This is what would go in Col 4.
- Col 5, Declared Value January 1: this is going to be your ending value for this boat. You will take Col. 3 and multiply that with Col 4 for the Col 5 total.
 - Example: you purchased a boat in 2016 for \$22,500 (col. 3), you multiply that by .747 (col 4), your total for col 5 is \$16,807.

10. Moving on to Schedule D, this is where you will put your values for All Furniture, Equipment, Etc...

Schedule D – Furniture, Fixtures and Equipment						2021
Report: All furniture, fixtures and equipment (e.g., office, store and professional furniture, fixtures and equipment, business and professional libraries, other assets related to the sales and administration of your business). Original Cost in Col. 4, should contain all costs of installation and freight, add-ons and sales tax.						
Col. 1 Acquisition Year	Col. 2 Total Original Cost as of Jan. 1, 2020	Col. 3 Additions, Disposals, Transfers at Cost Since Jan. 1, 2020	Col. 4 Net Total Original Cost as of Jan. 1, 2021 (Col. 2 +/- Col. 3)	Col. 5 Conversion Factor (10-yr)	Col. 6 Indexed Net Value (Full Value) on Jan. 1, 2021 (Col. 4 x Col. 5)	Col. 7 For Office Use Only
2020				.925		

- Col 1, this is the year you acquired the personal property item.
- Col 2. Total Original Cost as of Jan. 1, 2020: is going to be the original cost that you paid in that year.
- Col 3. Additions, Disposals, Transfers at Cost Since Jan. 1, 2020: will be the value if you disposed of anything from the original purchase.
- Col 4 Net Total Original Cost as of Jan. 1, 2021: this will be the total of Col 3 subtracted by Col 2.
- Col 6 Indexed Net Value (Full Value) on Jan. 1, 2021 (Col 4 x Col 5): will be the total after you multiply Col 4 with Col 5.
 - Example:
 - you purchased all of your furniture/equipment in 2016 for \$32,800, this would go in Col 2 next to 2016.
 - You disposed some of this that came to a total of \$8,400. This would go in Col 3 as -\$8,400.
 - Col 4 would then be \$24,400
 - Col 6 after the calculations from 4 and 5 would be \$12,492 for the year of 2016.
 - Lets say you replaced the items you disposed of in 2020.
 - In Col 3 you would put the original cost (\$5,700) of the items you added into your business here.
 - Carry this over to Col 4, multiple that by Col 5 to get your Col 6 total for 2020 of \$5,272.
- Add all of Col 6 to get your total at the bottom of Schedule D. In the example it would be \$17,764.

11. Schedule D2 is just like Schedule D. The values that would go here are for Multifunction Faxes, Copiers, Postage Meters, Phone Systems, Computerized Equipment.

Schedule D2 – Multifunction Faxes, Copiers, Postage Meters, Phone Systems, Computerized Equipment 2021						
Report: All multifunction faxes, copiers, postage meters, telephone systems (PBXs), equipment with embedded computerized components.						
Col. 1 Acquisition Year	Col. 2 Total Original Cost as of Jan. 1, 2020	Col. 3 Additions, Disposals, Transfers at Cost Since Jan. 1, 2020	Col. 4 Net Total Original Cost as of Jan. 1, 2021 (Col. 2 +/- Col. 3)	Col. 5 Conversion Factor (6-yr)	Col. 6 Indexed Net Value (Full Value) on Jan. 1, 2021 (Col. 4 x Col. 5)	Col. 7 For Office Use Only
2020				.875		

12. At the bottom of page 2 there is Schedule E for values that have a building on leased land or on managed forest land. This means that if you own a building on someone’s land or on managed forest land you would complete this

Schedule E – Buildings on Leased Land 2021				
Report: Buildings, structures and other improvements you own, but are located on land that you do not own. They are valued in the same manner as improvements located on land that is owned by you. Enter your opinion of value in Col. 4.				
Col. 1 Property Description	Col. 2 Acquisition Year	Col. 3 Original Cost	Col. 4 Opinion of Value January 1	Col. 5 For Office Use Only

schedule.

- Starting with Col 1, Property Description: please put a short description of the building, examples could be cottage or hangar.
- Col 2 will be the year you acquired said property
- Col 3 will be the original cost that you paid in that year.
- Col 4, put in your opinion of value that you think it is as of January 1st for this year.
- And that is it for Schedule E, the assessor will look into the property to ensure it is being valued fairly.

13. Going to Schedule F on the last page. This section is for when you are leasing items that are in your business that are owned by someone else. A good examples of this could be a large copy machine, a postal meter or perhaps you are leasing all items of the business from the building owner.

Schedule F – Leased Equipment (Property in charge of but not owned) 2021						
Report: All leased equipment (e.g., business furniture, fixtures, equipment, machines, postage meters, tools, advertising devices) and similar items loaned, leased, stored or otherwise held and not owned by you. These items may or may not be assessed to you. Often, leases state whether the owner or the lessee is responsible for the personal property taxes. Review the <i>Composite Conversion Factors and Composite Useful Lives</i> on various equipment https://www.revenue.wi.gov/Pages/Report/Home.aspx .						
Col. 1 Name and Address of Leasing Company*	Col. 2 Equipment Type and Lease No.	Col. 3 Gross Annual Rent	Col. 4 Installation Year	Col. 5 Original Cost	Col. 6 Indexed Value Taxable Equipment	Col. 7 For Office Use Only

- Here you are going to focus on Col 1, 2, 4 and 5.
 - Col 1 is going to be the company or person you are leasing from and their mailing address.
 - Col 2 should be a description of the item(s) you are leasing.
 - Col 4 will be the year you received the leased item(s)
 - Col 5 is going to be the original cost of said item(s) if you know it. If you don’t that is ok. But we will need to know Col 1 and 2 for sure.
 - If you know the Gross Annual Rent this can go in Col 3, or if you know the Indexed Value Taxable Equipment this can go in Col 6.

14. Schedule G is going to be a flat amount for supplies you have on hand as if January 1st. This can include items used for selling and advertising, office, shipping, medical, dental, janitorial and cleaning. This does not include any inventory for sale.

Schedule G – Supplies 2021	
Report: Your supplies inventory. Report items that are in your possession on January 1 and are expensed and not subject to resale, but are necessary in the conduct of business and are consumed in the operations of providing customer services. Supplies include: Items used for selling and advertising, office, shipping, medical, dental, janitorial and cleaning.	
Supplies inventory – January 1, 2021	\$

15. Schedule H is for All Other Personal Property. Big items that go here are signs, billboards and leasehold improvements.

Schedule H – All Other Personal Property, Leasehold Improvements, Signs, Billboards, Logs and Forest Products, Improvements on Exempt Land, Improvements on Forest Cropland or Managed Forestland						2021
<p>Report: All leasehold improvements and other personal property not previously reported on other schedules. Report improvements on exempt land and privately owned structures, billboards, cable television towers or special taxed land. Review the <i>Composite Conversion Factors</i> and <i>Composite Useful Lives Table</i> on various equipment https://www.revenue.wi.gov/Pages/Report/Home.aspx.</p> <p>Leasehold improvements – any alterations, additions or improvements, adding value, made by a tenant to leased or rented premises. Enter the total improvement cost in Col. 3.</p> <p>Include: Logs and other forest products belonging to persons whose principal activity is not related to the buying, selling or manufacturing that type of property.</p> <p>Exclude: Merchant's or manufacturing stock.</p>						
Col. 1 Acquisition Year	Col. 2 Property Description	Col. 3 Acquisition Cost	Col. 4 Conversion Factor	Col. 5 Declared Value January 1	Col. 6 For Office Use Only	

- Col 1 is going to be the year you acquired the personal property.
- Col 2 should be a description of the item.
- Col 3 is the value you paid for said item at the time of purchase.
- Col 4 Conversion Factor: You will have to look up the conversion factor using the website giving that is right above and going to the Composite Useful Lives Table to find your item which will then tell you the estimated life in years and then going to the Composite Conversion Factors Table to find your conversion factor.
 - Please note that signage, billboards and most leasehold improvements are 10 years. You can use the same conversion factors from Schedule D on page 2.
- Col 5 is going to be the value after Col 3 is multiplied by Col 4.

16. At the end of page 3 you will find a section to complete if you are leasing or renting the building.

Property				
Term	Start _____ (mm-yyyy)	End _____ (mm-yyyy)	Square footage – leased area _____ Sq. Ft.	Annual base rent \$ _____
Sales/rent				
If your sales are the basis for your rent, enter percentage of sales you pay as rent. _____ % Amount paid \$ _____				
Rent includes: (check all that apply) <input type="checkbox"/> Electric <input type="checkbox"/> Heat <input type="checkbox"/> Real estate taxes <input type="checkbox"/> Parking <input type="checkbox"/> Common area maintenance				
<input type="checkbox"/> Other (describe) _____				

17. Now that we have gone through each of the schedules on pages 2 and 3, lets go back to page one and talk about schedule A again. This schedule is a summary of the other schedules inside the statement. This is going to be where your totals from those schedules go. Do not complete any of the gray areas. Also, remember if a schedule does not apply to your business you can leave it blank.

- Starting with Sch B, this total will go in Line 1, Col 3
- Sch D total will go in Line 2, Col 2
- Sch D2 total will go in Line 3, Col 2
- Line 4, Col 3 is the total number from Sch D and D2
- Sch E will go in Line 5, Col 3
- Sch F will go in Line 6, Col 2
- Sch G amount will go in Line 7, Col 2
- Sch H total will go in Line 8, Col 2
- Line 9 and 10, Col 3 you can leave blank as the office staff will take care of this while processing after we double check the conversion factors.

Schedule A – Personal Property Return (Assessment Summary as of January 1, 2021)

This schedule summarizes all taxable personal property from Schedules B through H. Line 10, Col. 3 is the total value of your taxable personal property within this municipality.

Col. 1 Property Type	Col. 2 Subtotal	Col. 3 Total	For Office Use Only	
			Class	Col. 4
1. Boats and watercraft <i>(from Sch. B)</i>			1	
2. Furniture, fixtures and equipment <i>(from Sch. D)</i>				
3. Multifunction fax machines, copiers, postage meters ... <i>(from Sch. D2)</i>				
4. Total of Lines 2, 3			3	
5. Building on leased land <i>(from Sch. E)</i>			4B	
6. Leased equipment <i>(property in charge of but not owned) (from Sch. F)</i>				
7. Supplies <i>(from Sch. G)</i>				
8. All other personal property <i>(from Sch. H)</i>				
9. Total of Lines 6, 7, 8			4A	
10. Total Assessable – add Lines 1, 4, 5, 9			0	

Once Schedule A is complete be sure to save a copy for your records. Then you can either email your statement for our Personal Property Dept at pp@accurateassessor.com or mail it to Accurate at PO Box 415, Menasha, WI 54915. If you have further questions, feel free to read over our personal property frequently asked questions on our website or send us an email, we are happy to help. Thank you for watching, have a wonderful day.