

LAT 5 - INSTRUCTIONS

THIS FORM MUST BE SUBMITTED ON OR BEFORE APRIL 1, 2026, IN ORDER TO RETAIN THE RIGHT TO APPEAL THE VALUATION.

PROPERTY TAX SELF-REPORTING FORM - PERSONAL PROPERTY REPORT

- Complete the following sections with the appropriate business information:

LEFT SIDE OF PAGE 1

- NAME/ADDRESS (Indicate Any Changes) - Incorrect information should be struck through, and the correct name and/or mailing address should be printed.

RIGHT SIDE OF PAGE 1

- LOCATION ADDRESS - Provide the physical address of the business as of January 1, 2025, as officially registered for mail or parcel delivery.
- OWNER/CONTACT PERSON - Specify the individual whom the Assessor's office should contact regarding any inquiries. Include their telephone and fax numbers.
- TYPE OF BUSINESS - Clearly specify the primary type of work performed by the company and its corresponding industry.

SECTION 1 - INVENTORIES, MERCHANDISE & COST OF GOODS USED

- METHOD OF REPORTING: Indicate the method utilized to determine the values reported in the subsequent table.
- In the column labeled "MERCHANDISE," report the inventory at cost for each month the business was operational during 2024. Report the cost values of any materials in possession for each category: RAW MATERIALS, WORK IN PROGRESS, FINISHED GOODS, AND/OR SUPPLIES.
- Sum the values within each category for each month and enter the resulting total in the TOTAL column. Repeat this process for each month.
- Calculate the grand total by summing the monthly values from the TOTAL column and entering this figure in the box adjacent to GRAND TOTAL.
- Determine the average by dividing the grand total by the total number of months reported. If monthly inventory figures are available, divide the GRAND TOTAL by 12. If only quarterly figures are available (inventory figures for only 4 months of the year), divide the GRAND TOTAL by 4.
- If an IRS Schedule A is filed with the Internal Revenue Service (IRS), a copy must be provided with this report.

NOTE: For SECTIONS 2 and below, an itemized depreciation schedule, including fully depreciated assets, is required to accompany this report. If a depreciation schedule is unavailable, a comprehensive listing of all assets used in the operation of the business must be provided by item. This listing should include the year of acquisition and the original acquisition cost. This information may necessitate inclusion on a separate sheet.

SECTION 2 - FURNITURE & FIXTURES

List all furniture and fixtures utilized in the operation of the business.

In the first column, record the year the furniture or fixture was purchased or acquired.

In the second column, record the total original cost of the furniture or fixture at the time of acquisition.

SECTION 3 - MACHINERY AND EQUIPMENT

Follow the instructions for Section 2, but list all machinery and equipment. This encompasses any and all equipment employed to conduct business operations.

SECTION 4 - LEASEHOLD IMPROVEMENTS AND MISCELLANEOUS PROPERTY

Follow the instructions for the preceding Sections, but list all leasehold improvements and/or miscellaneous property. Miscellaneous property includes items such as: signs, safes, trailers, etc. A description of the leasehold improvements must be provided.

SECTION 5 - CONSIGNED GOODS, LEASED, LOANED OR RENTED EQUIPMENT, FURNITURE, ETC.

List all consigned goods, leased, loaned, or rented equipment, furniture, etc., that are utilized within this business.

LESSOR: Provide the names of the companies from whom goods are leased, rented, or consigned.

LESSOR ADDRESS AND PHONE #: Provide the complete addresses and telephone numbers of the Lessors.

CONSIGNED GOODS: Indicate whether the item is a consigned good.

NOTE: To prevent dual assessment, all leased equipment and consigned goods must be reported. The owner's complete mailing address and telephone number are also required. Any consigned goods or leased equipment not reported as such will be presumed to be owned by the taxpayer and assessed accordingly. If the reporting entity is a leasing company, the lessee's name and the physical location of the property must also be included.

SIGNATURE AND VERIFICATION

This form MUST be signed by either the taxpayer OR the preparer. If the company is represented by a tax firm or individual other than the company accountant, bookkeeper, or CPA, the following information must be on file in this office: (1) The tax preparer's complete company address, (2) The contact person in the tax preparer's office, their title, and phone number, and (3) a letter of authorization from the taxpayer naming the agent (preparer) to represent the company in property tax matters.

Should any questions or difficulties arise concerning the filing of this property tax form, please contact our office.