

Rental Income & Expense Worksheet

Send last year's Schedule E or tax return with this organizer if we did not prepare your previous tax return. If you own only a portion of the rental property or only a portion of the property is rented out, please include only the applicable amounts.

Property	Date Rentable	Purchase Price	Fair Market Value	Address
1	/ /	\$	\$	
2	/ /	\$	\$	
3	/ /	\$	\$	
4	/ /	\$	\$	
5	/ /	\$	\$	
6	/ /	\$	\$	
7	/ /	\$	\$	
8	/ /	\$	\$	
9	/ /	\$	\$	
10	/ /	\$	\$	

Rental Income and Expense Worksheet

Please fill in the grid below. For Auto expense include make, model, and date it was first used for rental properties. Capital Improvements are items added to the property that have long term value longer than a year such as new bathroom or kitchen.

Property	1	2	2	4	5	6	7	8	9	10
Rent Received										
Advertising										
Auto Miles										
Travel										
Cleaning										
Commissions										
Insurance										
Legal/Prof Fees										
Management Fees										
Mortgage Interest										
Other Interest										
Repairs										
Supplies										
Real Estate Taxes										
Other Taxes										
Utilities										
Other:										
Other:										

First Year Rental Property

You must have the Property Tax Statement to fill in amounts shown for building value and land value to determine depreciable basis for rental property on your tax return. Please send a copy of the Property Tax Statement which shows the tax basis apportionments for the land and building if you are not sure. Major improvements or additions to property completed before property is rented the first year should be included in Capital Additions block. Examples of these types of improvement include remodeling, a new swimming pool, a new deck, a new driveway, a new roof, etc.

Property	1	2	2	4	5	6	7	8	9	10
Purchase Price										
Closing Costs										
Refinance Costs										
Capital Additions										
Tax Land Value										
Tax Building Value										

Depreciable Additions or Items Added to Rental Property After Rental Property Placed In Service

Please fill in the grid below. You must have the Property Tax Statement to fill in amounts shown for building value and land value to determine depreciable amount for rental real estate on your tax return. Asset Description includes items such as 1)Rental Appliances, Carpet and Furniture 2)Land Improvements 3)Capital Improvements such as remodeling or a new roof.

Property	1	2	2	4	5	6	7	8	9	10
Asset Description										
Date Purchased										
Asset Cost										

Rental Comments:
