

Rental General Information

This summary is intended to help you gather your information by reminding you of possible income or deductions you may not have thought of. **If you have another method of keeping records (such as in a spreadsheet, Quicken, QuickBooks, or a separate check register), you do not need to use this sheet.** If you aren't sure what records we need, please call us. Please complete a separate sheet for each rental property.

Address (or other description) of property: _____

Type of property (house, equipment, office building, etc.): _____

If you rent personal property (tools and equipment, not real estate) to others, you are required to charge sales tax on the rental.

If the property is a house:

- ✓ Is it a vacation home or second home for you? Yes _____ No _____ Not Sure _____
- ✓ Was it rented (or available to be rented) for the entire year? Yes _____ No _____ Not Sure _____
If you did not use the house personally, and it was rented or available to be rented for the entire year, it was rented for the entire year for tax purposes
- ✓ If you did not rent the house for the entire year, what dates did you rent it? _____
If you converted the house from rental use to personal use, or from personal use to rental use, please list the first and last date it was available to be rented.
- ✓ If you did not rent the house for the entire year, how many days was it rented? _____
If you rent out your primary residence or vacation home for 14 or fewer days a year, that income is not taxable to you.
- ✓ If you did not rent the house for the entire year, how many days did you use it personally? _____
Days you, your friends or relatives use the house without paying fair-market rent are considered personal use days.

For all property:

- ✓ Do you use a property manager? Yes _____ No _____ Not Sure _____
If you used a property manager, please provide any statements showing income received and/or expenses paid by the manager.

If you bought or sold the property:

*Please enclose your closing statements from the purchase and the sale (if applicable). If the value of the land or any other part of the property was separately agreed upon, please enclose a copy or summary of that agreement. If the value of the land was not separately stated from the building or improvements, we will need **you** to estimate the fair value of the land.*

Purchase Information		Sale Information	
Purchase Date		Sale Date	
Purchase Price, including land	\$	Sale Price, including land	\$
Price (or value) of Land	\$	Price (or value) of Land	\$

See Other Side for Income and Expense Summary

Rental Income and Expenses

\$ _____ Total Rent Income Received (not reduced for management fees)

\$ _____ Total Other Income: List the type and amount of any other income on a separate sheet.
You may have: insurance proceeds, deposits kept after the lease ended, late fees, etc. Do not include deposits for ongoing leases, unless they are non-refundable. Do not include tenant reimbursements for utilities or other expenses.
Enclose any 1099s you received.

How much did you spend on the following expenses for the rental property? Do not include expenses your tenants paid and were not reimbursed for, or expenses you paid and your tenants reimbursed you for.

- Advertising (*Yellow Pages, newspaper, etc.*) \$ _____
- Homeowners or other association dues \$ _____
- Cleaning or maintenance (*do not include the value of your time*) \$ _____
- Commissions \$ _____
- Insurance \$ _____
- Legal Fees \$ _____
- Accounting Fees (*other than our fees*) \$ _____
- Management Fees \$ _____
- Mortgage Interest (*please enclose your 1098*) \$ _____
- Painting and Decorating \$ _____
- Pest Control \$ _____
- Repairs (*under \$200 per repair*) \$ _____
Please list repairs over \$200 on a separate sheet.
- Supplies (*including office supplies*) \$ _____
- Real Estate Taxes \$ _____
- Utilities \$ _____
- Auto Expense – *Use yellow Vehicle Expense Summary worksheet*

*If you have expenses that don't fit in one of these categories, list those expenses on a separate sheet. If you aren't sure what category to use, give a description for each item. **Do not use "Miscellaneous."***

✓ Did you buy, sell, or stop using any large (more than \$100) pieces of **equipment, appliances, furniture or fixtures, computer software or hardware, etc.** that were rented, or used on or for the rental property, or make repairs costing more than \$200 per repair?

Description	Date Bought	Date Sold or Stopped Using	Cost
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____

If you bought, sold, or stopped using more than 5 items, list the additional items on a separate sheet.

See Other Side for General Information Summary