

Rental Income & Expense Worksheet

Rental Property Address and Property Number As Listed on Schedule E

Property	Rental Property Address
1	
2	
3	
4	
5	

Rental Income and Expenses

Please fill in the grid below. 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. 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 Number	1	2	3	4	5
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: _____					

Depreciable Additions or Items Added to Rental Property

Please fill in the grid below. 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. **(If we did not prepare your last year's tax return we must have the information from either the Depreciation and Amortization Report or Asset Entry Worksheet from your previous return to calculate depreciation)**

Property Number									
Property Address									
Asset Description									
Date Purchased									
Asset Cost									

Rental Properties Listed On Last Years' Tax Return

Send last year's Schedule E, Form 4562 Depreciation and Amortization Report, and the Asset Entry Worksheet with this organizer if we did not prepare your previous tax return. **(We must have the information from either the Depreciation and Amortization Report or Asset Entry Worksheet from your previous return to calculate depreciation)**

First Year Rental Property Only

We must have the County Statement with the appraised building value and land value to determine depreciable basis ratio for rental property on your tax return. Please send a copy of this statement which shows the tax basis apportionments for the land and building if you are not sure. You may also acquire the building and land values from the county where the property is located. 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 Number				
Property Address				
Date Rentable				
Purchase Price				
Fair Market Value				
Closing Costs				
Refinance Costs				
Capital Additions				
Tax Land Value				
Tax Building Value				