



Rental Property Organizer

Property description: _____

We are providing this organizer to help you maximize the accuracies of your tax reporting for your rental property. You must report rental income and expenses if you rented real estate for a profit for more than 14 days during the year. If you had rental income but did not rent property for a profit, you must still report income and expenses but additional rules apply.

- **If you are a first-time customer we must have a copy of your prior year 1040 and a complete depreciation history for each property.**
- **Report income and expenses for each property separately** using separate worksheets for each property. If you have more than one rental property, please make copies of this organizer as needed and please do not combine income and expenses for multiple properties.
- **If you purchased or sold this rental property during the year**, please bring copies of the HUD-1 Settlement Statement and closing papers for each sale, purchase and/or refinance.
- **Improvements to property must be depreciated.** Examples of improvements include:
 - New roof, deck or fence, siding
 - New furnace/AC, dishwasher, range and/or appliance
 - Remodeling or room additions, electrical and plumbing upgrades
 - Landscaping, trees and shrubs
 - New carpet or other flooring insulation
 - New cabinetry or furnishings
- **Complete the “Asset Depreciation Worksheet” at the bottom of this page for all major improvements** made during the year.
- **To minimize accounting and bookkeeping errors and costs**, we strongly recommend you do not mix personal and business expenses. You may transfer funds to and from your business and personal accounts. We strongly recommend that you keep separate checking accounts for each rental property.
 - Identify a personal withdrawal of funds from your business account as “Owner Draw”
 - Identify a deposit of personal funds to your business account as “Owner Contribution”
- **If you made payments of \$600 or more during the year** to an attorney or an unincorporated business such as an LLC, a sole-proprietor and/or individual, you must issue **Forms 1099-MISC** to these businesses or individuals.
 - Did you issue Forms 1099-MISC? Yes No
 - If not, do you want us to prepare Forms 1099-MISC for you? Yes No

Asset Depreciation Worksheet

- You must report the purchase and disposition of all assets you used in your rental business.
- Provide the following information for each asset bought or sold this year: (Eg: new carpet, roof, stove, computer)

Property Improvements & Assets Purchased			Property and Assets sold or disposed of		
Description	Date Bought	Cost	Description	Disposition date	Sales price

Information reported in this organizer is true and accurate to the best of my knowledge.

Taxpayer Signature



Use of Automobile for Rental Business

IMPORTANT: you must keep documentation to prove business use of a vehicle

If you used your automobile for active conduct of your rental business, you can claim expenses for business use of your vehicle. You must have proof of business use in the form of a mileage log or a written calendar unless you can show your vehicle was 100% business use.

You may be eligible to claim a standard mileage rate or claim actual operational expenses for your vehicle. In either case, **you must maintain written records to support your deduction.**

Provide the following information for each vehicle you used for your business

Purchase price of vehicle	\$
Description (<i>Model and year</i> _____) Date vehicle was first used in your business _____	
For this tax year only, enter the number of miles your vehicle was used for:	
Business miles (<i>not including commute miles</i>)	
Commuting miles	
All other personal-use miles	
Interest paid on auto loan used to purchase this vehicle	\$
Was the vehicle available for personal use? Yes <input type="checkbox"/> No <input type="checkbox"/> Is another personal-use auto available? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Was the standard mileage rate used last year? Yes <input type="checkbox"/> No <input type="checkbox"/>	

Automobile Expenses (*Provide these expenses if you are NOT claiming the standard mileage rate*)

Garage rent	\$	Repairs	\$
Gas	\$	Tires	\$
Insurance	\$	Tolls	\$
Licenses	\$	Registration fees	\$
Oil	\$	Other expenses (list):	\$
Parking fees	\$		\$
Lease payments	\$		\$

Travel Expense Worksheet

Meal Per Diem (Important facts)

- For each day you traveled away from home for your rental business, you may be able claim the actual cost of your lodging and meals. For meals only, you may claim a daily per diem amount instead of the actual costs.
- The daily per diem amount varies depending on the city and country you traveled to. To calculate the per diem amount you can claim, provide a detailing of each city that you travelled to for business during the year and the number of days in each city.
- You can alternate between actual expenses and the per diem method for each business trip; however, you may not use both per diem and actual for the same business trip.

City visited (for per diem)	# of days in city	City visited (for per diem)	# of days in city

Travel Expenses		Travel Expenses	
Airfare	\$	Lodging	\$
Bus, train, taxi	\$	Parking & tolls	\$
Entertainment	\$	Other travel (<i>describe below</i>)	
Meals - actual receipts <i>(Do not include cost of meals where you are claiming the daily per diem rate)</i>	\$		\$
			\$
			\$



Check the type of property	
Single family <input type="checkbox"/> Multi-family <input type="checkbox"/> Vacation/short-term <input type="checkbox"/> Land <input type="checkbox"/>	
Commercial <input type="checkbox"/> Self-rental <input type="checkbox"/> Other (describe) _____	
Property Address _____ City _____ State _____ Zip _____	
Number of days rented at fair market value _____ Number of days of personal use _____	
Number of days vacant _____	
Income \$	
Total Rents received	
Portion of rents reported on Form 1099-K	
Non-refundable deposits received	
Refundable rental deposits received	
Rental deposits forfeited by tenants	
Value of service or property received in lieu of rent	
Rents refunded	
Expenses \$	
Advertising	
Auto & Travel <i>(complete worksheets on page 2)</i>	
Association Dues/Fees	
Cleaning & Maintenance	
Commissions	
Insurance	
Improvements <i>(list on page 1)</i>	
Legal & Professional	
Management Fees	
Interest – Mortgage paid to banks	
Interest - Other	
Repairs <i>(list improvements on page 1)</i>	
Supplies	
Taxes	
Tax Preparation Fees	
Utilities - Electric	
Utilities - Gas	
Utilities – Water/Sewer	
Utilities - Garbage	
Telephone, Cell, Internet	
Yard/Landscaping maintenance	
Other Expenses	