

RENTAL INCOME AND EXPENSES

Complete a separate form for each rental property if you have - provide HUD-1 closing statement if you bought or sold this property during the current tax year

Property Address, City, State, Zip Code

Residential or Commercial Rental Property?

If residential and used personally provide: # Days used personally _____ # Days Rented _____
 or rented for less than fair rent or held out for rent

Rental Income: \$ _____

Expenses:

Advertising	\$ _____	Telephone	\$ _____
Cleaning & Maintenance	_____	Contract Labor	_____
Commissions	_____	Equipment	_____
Insurance	_____	Internet Service at prop	_____
Legal & Professional	_____	_____	_____
Management Fees	_____	_____	_____
Interest -Mortgage pd to banks	_____	_____	_____
Interest - Other	_____	_____	_____
Repairs	_____	_____	_____
Supplies	_____	_____	_____
Taxes - Real Estate	_____	_____	_____
Utilities	_____	_____	_____

PURCHASES: Equipment - Over \$500/Item & Leasehold Improvements

Date Placed In Service	Cost	Item Description
_____	_____	_____
_____	_____	_____
_____	_____	_____

DISPOSALS : Equipment - Over \$100/Item & Leasehold Improvements

Date Out of Service	Cost	Item Description
_____	_____	_____
_____	_____	_____
_____	_____	_____

Personal expenses cannot be deducted - do not include personal expenses in your company's records.

If you use QuickBooks:

After you have completed all account reconciliations forward a backup copy do not forward a portable or accountants backup.

Identify any balances that you do not believe are correct and provide the correct amount.

If you DO NOT use QuickBooks:

After you have completed all account reconciliations print a copy of your financial statements

Identify any balances that you do not believe are correct and provide the correct amount.