

DeGroot Tax Prep & Accounting Services

CLIENT NAME _____

TAX YEAR _____

Rental Worksheet

Location and type of rental property. If more than one property, complete a worksheet for each property:

Was rental property used for your family's personal purposes? Yes No Date placed as rental _____ Number days rented _____

If more room needed to provide complete information, attach another sheet with that information.

INCOME

RENT INCOME

\$ _____

ITEMS SOLD

List details of sale or trade of all items that were previously listed on your rental depreciation schedule. List details of any trade-in on new items in "Equipment/appliances purchased" section on page 2.

Description	\$
Date Sold	\$ _____

OTHER RELATED INCOME

List business interest and dividends received, contract principal and interest received, tips, bad debts previously deducted - now collected, cash rebates for expenses previously deducted, security deposit kept, etc.

Income Source	Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____

EXPENSES

If any amount paid over \$600 to any one contractor or individual (not a corporation), a 1099-MISC must be transmitted.

Advertising \$ _____

Contract labor \$ _____

INSURANCE:

Casualty \$ _____

Liability \$ _____

Property \$ _____

INTEREST: List all interest paid on money borrowed for rental purposes. (Not personal).

Mortgage interest paid to banks \$ _____

Other Interest \$ _____

LEGAL & PROFESSIONAL SERVICES:

Legal fees to collect rent or eviction \$ _____

Tax preparation \$ _____

Accounting \$ _____

Management fees/dues \$ _____

Licenses, Fees, Professional Dues: \$ _____

Office expenses/postage \$ _____

Equipment rental \$ _____

GENERAL REPAIRS (Amounts paid to restore property to operating order. Include both real estate and appliance repairs.)

_____ \$ _____

_____ \$ _____

General supplies \$ _____

Real estate taxes \$ _____

BUSINESS MEETINGS (Keep a log on mileage. Record as to date paid, amounts, and to whom paid.)

Date _____ For _____

Meals \$ _____

Mileage _____ \$ _____

Lodging \$ _____

Cab/Parking, etc. \$ _____

Other \$ _____

Storage expense \$ _____

MEALS (For prospective tenants or employees) Keep receipts and cancelled checks as a record of expenses.

Record date, to whom paid, amount paid, for what expense was paid, name of person, etc.

Meals and Tips \$ _____

Gifts \$ _____

SECURITY DEPOSITS:

Received \$ _____

Returned to renter \$ _____

UTILITIES (For rental property only)

Electricity \$ _____

Water/Sewer \$ _____

Trash removal \$ _____

Other _____ \$ _____

Telephone (Long distance calls regarding the rental property on your personal phone are deductible.

The base rate for personal first line is not a deduction. \$ _____

WAGES (List amounts including bonuses, etc., paid to full- or part-time employees, including amounts withheld from employees' wages for social security, List amounts paid by employer, i.e. FICA, Federal, and State Unemployment.)

(Attach a separate sheet explaining wages paid and employer expenses in regards to wages paid. You may contact this office for a worksheet.)

CHARITABLE CONTRIBUTIONS

(Receipt from organization needed for your records for charitable contributions)

To: _____ \$ _____

BANK CHARGES (Checking account charges, deposit box fees, cost of checks, appraisal fees to get a loan, etc.)

Item: _____ \$ _____

Item: _____ \$ _____

CASUALTY, VANDALISM, & THEFT LOSSES

All information is needed to compute loss to claim:

Property involved: _____
 Type of Event: _____
 Date property acquired: _____
 Original cost, plus improvements: \$ _____
 Fair market value before event: \$ _____
 Fair market value after event: \$ _____
 Date of loss: _____
 Insurance received: \$ _____

MAINTENANCE EXPENSES

Landscaping, mowing \$ _____
 Trash removal \$ _____
 Pest control \$ _____
 Cleaning \$ _____

OTHER EXPENSES

Expenses not listed elsewhere. \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

EQUIPMENT/ APPLIANCES PURCHASED

List all capital assets purchased during the year which have a useful life over one year used in the rental property. Also list traded property and amount received for trade. Indicate if new or used when purchased.

Description: _____ Date _____
 New/Used _____ Cost \$ _____
 Trade in: \$ _____

HOME OFFICE EXPENSE

If area in home was used for the exclusive use of the business, list total amount for expenses below and preparer will prorate for business use. May use simplified method of \$5.00 per square foot used for the business office.

Total square feet in home: _____
 Business square feet: _____
 Mortgage interest \$ _____
 Real Estate Taxes \$ _____
 Insurance \$ _____
 Repairs (done directly because of business use) \$ _____
 Repairs (done indirectly) \$ _____
 Utilities (electricity, heat, water, sewer) \$ _____

BUSINESS PUBLICATIONS

List all business magazines or periodicals purchased to keep you apprised of industry trends. \$ _____

BUSINESS VEHICLE

Vehicle	#1 _____	#2 _____
To compute mileage of vehicle used for business purposes:		
(1) Miles driven for business		
(2) Miles driven for commuting		
(3) Miles driven for personal		
(4) Description of vehicle		
(5) Date vehicle placed into business use		
To compute depreciation of newly added business vehicle:		
(6) Cost Basis		
Less trade-in		
Plus sales tax		
(7) Or lease Payments		
To compute actual business expenses for vehicle (required if depreciating vehicle):		
(8) Interest paid on vehicle loan		
(9) Parking and Tolls		
(10) Gasoline, Oil, Lubrication		
(11) Tires and Repairs		
(12) Insurance		
(13) Tags and Licenses		
(14) Garage Rent		
(15) Other		

Did you have written evidence to support your deduction?

Yes No

Do you have another vehicle available for personal use?

Yes No

NOTE: Tax law provides that a business deduction is authorized for vehicles used in business; that deduction may be either out-of-pocket expenses such as gas, oil, repairs, tires, etc., or a mileage deduction whichever is greater. Therefore, keep records and list both mileage and out-of-pocket expenses above so you may take advantage of the greater deduction by comparison.