

**RENTAL INFORMATION (SCHEDULE E)**

Property Type: \_\_\_\_\_ Value of Property: \_\_\_\_\_

Days Rented: \_\_\_\_\_ Days of Personal Use: \_\_\_\_\_ Date Placed in Service: \_\_\_\_\_

Full Street Address: \_\_\_\_\_

**Rent Received**

1099: \_\_\_\_\_ Cash: \_\_\_\_\_

**EXPENSES**

Advertising		Cleaning	
Bank Charges		Repairs & Maintenance	
Commissions & Management Fees		Utilities	
Insurance		Legal Expenses	
Mortgage Interest		Other Interest	
Supplies		Other Expenses	
Phone Expense			
Taxes			

**Vehicle Expense**

Vehicle Type: \_\_\_\_\_ Purchase Date: \_\_\_\_\_ Cost of Vehicle: \_\_\_\_\_

Business Miles Driven: \_\_\_\_\_ Total Miles Driven: \_\_\_\_\_ Date Placed in Service: \_\_\_\_\_

Do you have written records to support miles? Yes  No

Parking & Tolls		Tires/Repairs		Loan Interest	
Gas & Oil		Insurance		Taxes	



**Office in home**

Sq. Ft. Used for Business: \_\_\_\_\_ Total Sq. Ft. of Home: \_\_\_\_\_

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We will prepare your tax return from the information you've furnished. Upon examination, taxing authorities may request copies of supporting documents, therefore preserve all records for which you may be called upon to produce.

I certify that the information on this and any other form submitted is complete and correct.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## **Glossary**

This glossary is intended to provide context and explanations for what these terms could mean. Please do not use this glossary as individual tax advice or suggestions for your personal tax return.

These are general expenses that may or may not apply to you. Please understand that all calculations are to be done once. If you calculate an expense in one area, do not include it in another area.

## **Rental Information**

- Property Type - This is asking the type of rental property you have -- commercial, house, apartment, etc.
- Value of Property - What is the current value of the property if it were to be sold today?
- Days Rented - This is asking how many days in the calendar year was the property rented
- Days of Personal Use - This is more for properties that you once lived in then turned into a rental property. How many days in the calendar year were you living or using the property for personal use?
- Date Placed in Service - This is asking about the day that your property was converted into a rental property or the date the property was ready for service.

## **Rents Received**

- 1099 - If you receive any rental income from a third party such as Housing Authority or Air BnB.
- Cash - This is for any income received from tenants that you receive directly and won't be reported via 1099 forms.

## **Expenses**

- Advertising - Include all expenses associated with your advertising costs. Examples of this could be radio ads, newspaper or listing ads, social media ads, printed materials such as yard signs, etc.
- Bank Charges - This total should include any fees your bank may have charged for maintaining your accounts. Also, this total could include amounts for fees charged to you for accepting online payments or credit card processing systems (PayPal, Square, etc.).
- Commissions and Management Fees - This total should include any fees paid to any third party involved with the rental of your property. This could include all property management, realtors fees, etc.

- Insurance - This line is for income property insurance only. Please do not include auto, health, or life insurance totals at this time.
- Mortgage Interest - The amount of interest you paid on your mortgage loan can be included in your calculations. This information is usually included on the 1099 form that is given out by the mortgage lender.
- Supplies - This total is to include any supplies that are necessary for your business' operation.
- Phone - If you have a phone that is used for business 100% of the time, the total of your phone bill will be used as a designated business expense. If you use your phone for personal and business purposes, you will need to determine what percentage of time is used for business and calculate that percentage of your bill as a business expense. **For help with this, contact our office.**
- Cleaning - This total is for any cleaning expenses you incur. This could include cleaning in between tenants or renters or for any showings of the property.
- Maintenance & Repairs - This total should include any repairs you have incurred in maintaining your property.
- Utilities - This entry is for utilities (water, gas, trash, electricity, etc.) for a building that is completely used as an income property. **If you have used this property for personal use at any time during the calendar year, there is a formula for calculating the utility usage. For help with this, contact our office.**
- Legal Expenses - If you had to consult with or hire an attorney for any legal dealings for your business you would include that amount.
- Taxes - This entry is for any taxes you had to pay in regards to your income property such as property taxes.
- Other Interest - If you have had to pay any interest that relates to your income property outside of your mortgage interest, include that total here.
- Other Expenses - As this sheet is general, we understand that you may have incurred other expenses not listed above.