

RENTAL EXPENSE ORGANIZER

Name: _____

Property Address: _____

Tax Year: _____

INCOME

Rental Income		Include all cash, checks, 1099 misc, and merchant payments.
Number of days this property was rented or available for rent during the tax year		

RENTAL EXPENSES

ADVERTISING		This includes all print advertising as well as any freebies or mark downs (word of mouth advertising)
MILEAGE		Include the number of miles you drove to and from the property as well as stores for supplies and repair materials;
TRAVEL		If you took any trips where you were engaged in rental research, maintenance, or acquisition activities, include transportation, meals, entertainment and lodging
CLEANING AND MAINTENANCE		What you paid someone else to clean or maintain the property OR the what you would have paid someone else but performed the work yourself
COMMISSIONS		This is what you paid to an agent or entity for finding renters
INSURANCE		This includes homeowners, fire, flood and other disaster insurance you paid on this property

LEGAL AND PROFESSIONAL		This includes any legal services or other professional service fees
MORTGAGE INTEREST		Include Form 1098 from the bank that holds the loan on this property
OTHER INTEREST		This includes interest on all business credit cards, and vehicles (if used in business)
REPAIRS		This includes repairs on equipment or property
SUPPLIES		Supplies that you purchase for the rental such as light bulbs, cleaning agents, air filters, etc.
TAXES		This includes the property taxes paid on this property
UTILITIES		Include any utilities you paid for the property itself (i.e., cable, water, gas, electric)
OTHER		This can include but is not limited to HOA, pest control, pool service, landscaping, etc – any expenses you have incurred that is not listed in the categories above.

OFFICE IN HOME – your home – not the rental

PERCENTAGE OF HOME USED EXCLUSIVELY FOR OFFICE SPACE		Calculate this by dividing the square footage of your office by the square footage of your home
ANNUAL RENT		Do not include mortgage if you are a home owner – this will be entered in a separate place on the return. Do not include how much you spent office rent -this is for the home office only
ANNUAL ELECTRIC BILL		For the home office only – do not include a rented office space
ANNUAL GAS BILL		For the home office only – do not include a rented office space
ANNUAL HOA		For the home office only – do not include a rented office space
ANNUAL LANDSCAPING AND OR HOUSEKEEPING		Include this amount ONLY IF you have clients in your home to conduct business
ANNUAL PEST CONTROL		Include this amount ONLY IF you have clients in your home to conduct business
ANNUAL RENTERS INSURANCE		For the home office only – do not include a rented office space
ANNUAL WATER BILL		For the home office only – do not include a rented office space

DEPRECIATION

Fill this section out **ONLY IF** you purchased the rental during the tax year **OR** you are a new client of K&R Tax

Date this property was made a rental	
Fair Market Value of the property on the date it was made a rental	

List of appliances and costs over \$2500 per invoice: (like AC unit, solar panels, etc)

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.