

2021 RENTAL INCOME FROM REAL ESTATE

If more than one property, use one organizer for each. If using accounting software, you may attach the income/loss statements for 2021 rather than completing Section 2 of this organizer. Sections 1 and 3 must be completed by each client.

SECTION 1: Address of Property: Please check one: **Residential Single-Family** Residential Multi-Family Commercial Vacation/Condo Self-Rental Land Is this property held by a single-member LLC? Y Ν If yes, please provide: Federal EIN: Date of formation State of formation State Account ID (if applicable) Did you materially participate in this business? Y Ν If unsure, please answer the following and we will discuss Are you a real estate professional? Y Ν Cost of property? Date purchased Cost of land (if it can be stated separately) Did you use your rental for personal use at any time during the year? Y Ν If so, how many days? Total days actively rented Did you make any payments in 2021 that would require you to file a form 1099? Y Ν If yes, did you issue those 1099 forms Υ Ν SECTION 2:

Rental Income

Rental Income \$

EXPENSES

Please enter dollar amounts for any items that you paid for a rental property in 2021. The IRS states that business expenses must be "necessary and reasonable." Do not include indirect expenses related to business use of your home – list these expenses under "business use of home".

Advertising	Legal and Professional fees
Property Taxes Management	Rent or Lease-vehicles, machinery & equipment
fees	Rent or Lease-other business property
HOA fees	Repairs
Cleaning and maintenance	Supplies
Insurance	Licenses & permits
Interest-mortgage (paid to banks, etc.)	Travel
Interest-other	Utilities

Other Expenses

\$ \$ \$

Ν

Ν

Ν

Property Improvements made in 2021

Provide details of any major property improvements. You must include a description and date as well as all copies of invoices.

\$
\$
\$

Vehicle Expenses (Note - this section is to be used for rental property management purposes only)

Do you use your car for business purposes (related to rental)? Y

If yes, please complete the following questions. The following must be answered before your return can be completed.

Please note that in addition to a mileage log or calendar, it is recommended that you retain receipts from oil changes or service visits to utilize as evidence of total mileage driven.

Description of vehicle (year, make and model) Date you began using this vehicle for your business Total purchase price of vehicle (including sales tax) Do you have another vehicle available for personal use? Υ *Total number of miles driven during 2021: Total number of business miles driven during 2021: Total miles on vehicle Average daily round trip commuting distance *Total commuting (driven for W-2 employment) miles for year: *Personal miles other than commuting: Do you have adequate records or sufficient evidence to justify these deductions? Υ If yes, is the evidence written? Y Ν These miles are not deductible but **MUST** be listed on your tax return.

Signature:

Date: