

## SCHEDULE E – Rental Property

Use this checklist if you have rental property – one form per address

Revised April 20, 2019

This page is for income and expenses for rental property. Expenses count against income.

Address of property for this form: \_\_\_\_\_

\_\_\_\_\_ Income for rents received

### Property Information

	Purchase Date
	Purchase Price
	Value of Land
	Type of property

**Car and Truck Expenses** – If the vehicles are leased – we must use actual expenses. We will still need the mileage and other information below in addition to the actual expenses.

#### Vehicle 1

Year	Make	Model
	Date purchased	
	Ending mileage on Dec 31 of last year	
	Beginning mileage (Jan 1 or date of purchase if later – last year)	
	Total miles driven for year	
	Business miles driven	

#### Vehicle 1 – Actual Expenses

	Fuel
	Insurance for this vehicle
	Repairs – Oil, tires, batteries, tires, etc.
	Washes
	Vehicle registration and inspection sticker
	Original cost of vehicle (Full cost)

**Vehicle 2**

<b>Year</b>	<b>Make</b>	<b>Model</b>
	Date purchased	
	Ending mileage on Dec 31 of last year	
	Beginning mileage (Jan 1 or date of purchase if later – last year)	
	Total miles driven for year	
	Business miles driven	

**Vehicle 2 – Actual Expenses**

	Fuel
	Insurance for this vehicle
	Repairs – Oil, tires, batteries, tires, etc.
	Washes
	Vehicle registration and inspection sticker
	Original cost of vehicle (Full cost)

	<b>Advertising</b>
	<b>Cleaning and Maintenance</b>
	<b>Commissions</b>
	<b>Insurance</b>
	<b>Legal and Professional Services</b>
	<b>Management Fees</b>
	<b>Mortgage Interest paid to banks, etc.</b>
	<b>Other Interest</b> – credit cards, loans, etc.
	<b>Repairs / Maintenance</b> – buildings or equipment
	<b>Supplies</b>
	<b>Taxes</b> – property and other
	<b>Utilities</b> – total for the year times the % of sq ft of office area or 100% if entire building.
	<b>Utilities</b> – paid on the rental property
Separate page	<b>Depreciation Items</b> – Equipment and auto (Have your information on a separate sheet of paper – Item name, purchase date, and cost of purchase)

**Other Expenses**

	<b>Office Expense</b> – supplies, computers, software, etc.
	<b>Rent or lease – equipment, vehicles, machines</b>
	<b>Rent or lease</b> – buildings, storage, etc. for equipment to do repairs
	<b>Travel</b> – Hotel, Airline, supplies on trip
	<b>Meals</b> – eating with fellow employees discussing work, taking clients out to eat, recruiting new customers over a meal. If meal is less than \$25 per meal – mark on a calendar, if over \$25 per meal – must have a receipt and mark receipt with name of who you ate with.

