SCHEDULE E – Rental Property

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

Revised December 04, 2022

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

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 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)

	Advertising
	Travel
	Cleaning and Maintenance
	Commissions
	Insurance (Mortgage)
	Other Insurance
	Legal and Professional Services
	Management Fees
	Mortgage Interest paid to banks, etc.
	Other Interest – credit cards, loans, etc.
	Repairs / Maintenance – buildings or equipment
	Supplies
	Taxes – property and other
	Utilities – total for the year times the % of sq ft of office area or 100% if entire building.
	Utilities – paid on the rental property
Separate page	**Depreciation Items** – Equipment and auto (Have your information on a separate sheet of paper – Item name, purchase date, and cost of purchase)
Other Expenses	
	Office Expense – supplies, computers, software, etc.
	Rent or lease – equipment, vehicles, machines
	Rent or lease – buildings, storage, etc. for equipment to do repairs
	Travel – Hotel, Airline, supplies on trip

	Meals – 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.
	Wages – reported to the IRS on a W2 (That you paid to employees)
	Wages – reported to the IRS on form 1099 (That you paid to employees)
	Freight / Postage
	Internet Fees – monthly service fees
	Web site fees - hosting and design of website
	Sub-contact labor – someone you hire to do specific jobs but are not employees for your business – such as delivery, maintenance, construction, etc.
	Equipment purchases – items that are not depreciated
	Software
	Computer and Supplies – not previously indicated under office supplies
	Cell phone – total cell phone and how many phones _____
	Cell phone purchase – cell phone, accessories, supplies (not paid through monthly plan)
	Phone Line – landline (yes, they still exist)
	Fax services
	Delivery fees
	Dues and publications