

South Beach Tax & Financial Services

Rental Property Work Sheet

Name _____ Tax Year _____

Description and Address of Rental Property:		Schedule E: Page Number _____ Property Letter _____		Report ROYALTY income and expenses on W/S E-3
* If certain qualifications are met, a "Real Estate Professional" a person in a Real Property trade or business, is allowed to treat Rental real estate as NOT a passive activity.				
RENTAL INCOME		SECTION 280A QUESTIONS		TAXES
Collections for current year		Did you, any family member, or any co-owner occupy this property more than the greater of 14 days or 10% of the total days rent FRV YES NO If yes, make entries in Sch. E line 2 and limit expenses or check applicable exceptions: - Rental period is expected to exceed 1 year - Rental period ended with sale of property - Rental is to co-owner under a joint equity finance agreement.	Property	
Collections for prior years			Payroll	
Government subsidies			Escrow charge or (credit)	
Advance rents			Other:	
Coin machine commissions				
Garage or parking space rental				
Rent credit in purchase escrow			TOTAL to E, LINE 16	
Security deposits forfeited			UTILITIES	
		INSURANCE		
		Fire, theft	Disposal - sewage, rubbish	
		Flood, earthquake, hurricane	Electricity	
Less: rent charged in sale escrow ()		Public Liability	Heating fuel (gas, oil, etc.)	
TOTAL to E, LINE 3		FHA or PMI	Telecommunication A-9	
AUTOMOBILE AND TRAVEL (Requires W/S TC-10)		Escrow charge or (credit)	Water	
_____ mi. @ _____		TOTAL to E, LINE 9	Water softening service	
OR per client records		INTEREST		
OR W/S A-32		First mortgage	Escrow charge or (credit)	
Travel		Second mortgage	Other:	
		Improvement loans	TOTAL to E, LINE 17	
If any vehicle expense is claimed and not using computerized input MUST attach manual Form 2106 or Form 4562 with Part V questions answered		Use of home	OTHER EXPENSES	
TOTAL to E, LINE 6		Appliance/furniture contracts	Amortization - loan fees, etc.	
CLEANING AND MAINTENANCE		Prepayment penalties	Association memberships, fees	
Air conditioning		Escrow charge or (credit)	Bank charges	
Appliances			Credit reports/checks	
Chandeliers, ceiling fans		To Financial Inst. E, line	Deposits returned *	
Cleaning - janitor, maid		Other interest to E, line 13	Dues and subscriptions	
Contract maintenance		REPAIRS		
Decorating		Air conditioning	Homeowner association dues	
Draperies, curtains, blinds		Appliances	Licenses, permits, registration	
Floor coverings, carpeting		Carpentry	Management fees	
Gardening service		Electrical systems	Postage, delivery, freight	
Hardware		Floors	Refunds of rents to tenants *	
Heating, furnace		Heating	Safety deposit box	
Locks and keys		Lighting	Tools/minor equipment A-10	
Parking area maintenance		Painting	Other:	
Pest control, exterminators		Plumbing		
Pool service and supplies		Pool		
Pool service and supplies		Roof		
Screens		Sheet metal		
Tile work		Other:		
Walls				
Windows				
Other:				
TOTAL to E, LINE 7		TOTAL to E, LINE 14	TOTAL to E, LINE 18	

* If included in income reported for this or prior years