

RENTAL INCOME & EXPENSE WORKSHEET for Landlords

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Address of Rental:	
Dwelling Type: condo / house / or _____	
Number of days rented (or available for rent) during year:	
Number of days used personally: (if over 14 you will not get benefit of carrying losses fwd)	
If you live in part of it – what %?	%
Rents through Airbnb, VRBO, etc?	YES / NO

INCOME	
Rents Received	
Other	
Total Income	

EXPENSES	
Advertising	
# of miles travelled	
Airfare Costs	
Cleaning & Maintenance	
Commissions	
Insurance	
Legal & Professional	
Management Fees	
Mortgage Interest	
Repairs	
Supplies	
Property Taxes	
Utilities total	
Association Fees (HOA)	
Other:	

<u>DEPRECIATION: NEW CLIENTS ONLY</u> that are not following a depreciation schedule yet. If you're new and already on a schedule make sure you send us the last tax return you filed & disregard this:	
Date you purchased property	
Date it became a rental	
Purchase price or Fair Market Value on the date it became a rental (whichever is lower)	
Land value (35% of purchase price)*	

*If you don't want to use 35% of purchase price you must figure out the land value. You can:

1. Find it on the appraisal or get an appraisal,
2. Look at sales of comparable land nearby,
3. Look on the real estate assessment for the property to figure out what the land portion is of property tax.

CAPITAL IMPROVEMENT DEPRECIATION: List here (or on separate sheet) improvements or purchases you made this year (appliances, etc).

If it's a repair it goes under repairs (to the left). If you're not sure list it and we'll move it to repairs if it belongs there.

Project/Purchase	Date completed	Price