

# Income and Expense Statement for Rentals

**REQUIRED!** - List address of Property, including Zip Code:

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Instructions: Please use whole dollar amounts only on this form and round to the nearest \$5. If the expense does not apply to you leave it blank (**do not** put "n/a" or "0"). Don't end many items in two zeros (example: \$1200) - if all of your numbers looks like estimates, you are more likely to be audited.

## Section One - History and Type of Property

Complete this section **ONLY** if I have not done your tax return before **OR** this is the first year the property is being placed in service as a rental.

Date Purchased: \_\_\_\_ / \_\_\_\_ / \_\_\_\_      Purchase Price: \$ \_\_\_\_  
Total Y-T-D Depreciation from Prior Tax Return : \$ \_\_\_\_  
Type: (   ) Condo   (   ) Townhouse   (   ) Single Family   (   ) Multi-Unit

## Section Two - Capital Expenses (Major Improvements)

Major Repairs or Upgrades. **Minimum cost \$1000.** Do not put minor repairs or maintenance items in this section, those items go on the next page. Please group major projects as one line item. Include cost of labor.

Description of Repair/Upgrade	Completion Date (month / year)	Project / Item Cost
_____	____ / ____	\$ _____
_____	____ / ____	\$ _____
_____	____ / ____	\$ _____
_____	____ / ____	\$ _____
_____	____ / ____	\$ _____



# Section Three - Ordinary Income and Expenses

- 1) Include form 1098's for this property AND write in the amounts below.
- 2) If this is a multiple-unit property, list income and expenses for all units.
- 3) Use whole dollar amounts only and do not end many items in two zeros (example; \$1200) - if it looks estimated it will be audited.

Total Rental Income for Entire Year: \$ \_\_\_\_\_

If this property is combination personal / rental use or partial ownership, specify your percentage \_\_\_\_ % and list 100% of you expenses below, I will calculate the amounts.

Advertising	\$ _____	Garden and Yard	\$ _____
Auto / Travel	_____	HOA Dues	\$ _____
(total miles driven back and forth)		Home Warranty	\$ _____
Travel (Air / Hotel)	\$ _____	Postage / Stamps	\$ _____
(for out-of-area rentals - not meals!)		Rent (Equipment)	\$ _____
Cleaning & Decor	\$ _____	Refi - New Loan Cost	\$ _____
Insurance - General	\$ _____	Storage	\$ _____
Insurance - Other	\$ _____	Utilities (TV, Internet)	\$ _____
Legal Expenses	\$ _____		
Management Fees	\$ _____		
Mortgage Interest (1)	\$ _____		
Mortgage Interest (2)	\$ _____		
Repairs (Aggregate,	\$ _____		
including labor cost)			
Supplies	\$ _____		
Taxes (Property)	\$ _____		
Taxes (City/License)	\$ _____		
Taxes (Other)	\$ _____		
Utilities: Gas, Electric	\$ _____		
Utilities: Water	\$ _____		
Utilities: Trash	\$ _____		

Other Rental Expenses (Specify)  
**Do NOT put minor repairs here**  
(Please total all of those and put  
them under "Repairs" at left)