



RENTAL PROPERTY (SCH. E) TAX ORGANIZER

Client Name: _____ **Date:** _____ **Tax year:** _____

This form will handle up to three rental properties. By law, income and expenses must be reported if you rented out real estate for more than 14 days during the year. If you own multiple properties, do not combine them; keep income and expense figures separate. If you purchased, refinanced, or sold rental real estate during the year, please attach copies of the closing statements (HUD-1).

RENTAL PROPERTY SUMMARY INFORMATION

A. Address: _____ Date Acquired: _____ Purchase Price: _____ Type: <input type="checkbox"/> Single Fam. Residence <input type="checkbox"/> Multi-Family (# of Units: _____) <input type="checkbox"/> Vacation / Short Term <input type="checkbox"/> Commercial <input type="checkbox"/> Land <input type="checkbox"/> Other (describe): _____ # of days rented: _____ # days vacant: _____ # days of personal use: _____

B. Address: _____ Date Acquired: _____ Purchase Price: _____ Type: <input type="checkbox"/> Single Fam. Residence <input type="checkbox"/> Multi-Family (# of Units: _____) <input type="checkbox"/> Vacation / Short Term <input type="checkbox"/> Commercial <input type="checkbox"/> Land <input type="checkbox"/> Other (describe): _____ # of days rented: _____ # days vacant: _____ # days of personal use: _____

C. Address: _____ Date Acquired: _____ Purchase Price: _____ Type: <input type="checkbox"/> Single Fam. Residence <input type="checkbox"/> Multi-Family (# of Units: _____) <input type="checkbox"/> Vacation / Short Term <input type="checkbox"/> Commercial <input type="checkbox"/> Land <input type="checkbox"/> Other (describe): _____ # of days rented: _____ # days vacant: _____ # days of personal use: _____

INCOME

Property A

Property B

Property C

Rents received:			
Portion reported on Form 1099-K			
Refundable deposits:			
Non-Refundable deposits:			
Dep. forfeited by tenants:			
Laundry/vending:			
Other:			

EXPENSES

Advertising:			
Assn. fees:			
Legal / professional:			
Credit/sec. checks:			
Mortgage interest:			
Other interest:			
Property taxes:			
Mgmt. fees:			
Commissions:			
Permits/Licenses:			
Insurance:			

Cleaning:	_____	_____	_____
Grounds maintenance:	_____	_____	_____
Pool maintenance:	_____	_____	_____
Pest control:	_____	_____	_____
Supplies:	_____	_____	_____
Electricity:	_____	_____	_____
Gas / heating oil:	_____	_____	_____
Water/sewer	_____	_____	_____
Garbage/recycling:	_____	_____	_____
Telephone:	_____	_____	_____
Internet:	_____	_____	_____
Website:	_____	_____	_____
Wages / labor:	_____	_____	_____
Repairs – painting	_____	_____	_____
– plumbing	_____	_____	_____
– electric	_____	_____	_____
– appliance	_____	_____	_____
– other	_____	_____	_____
Refunds*:	_____	_____	_____
Travel:	_____	_____	_____
Other taxes:			
PDX-Multnomah	_____	_____	_____
Other:	_____	_____	_____

Auto use: please complete a Clarity Tax Service Business Use of Auto worksheet for each vehicle and property.

**Refunds* here refers to payments back to tenants of rent. Refundable deposits, such as cleaning deposits, are never declared as income to begin with, and therefore are not deductible as expenses when returned.

CAPITAL IMPROVEMENTS

Note: repairs are day-to-day items that generally cost less than \$500. Painting, replacing broken glass in a window, or unclogging a toilet would all be repairs. If you replaced the entire toilet, or installed an entirely new window, that would be a capital improvement. Other capital improvements are replacing entire carpets, re-roofing, or buying large pieces of equipment or appliances. Repairs are fully deducted in the year they occur. Capital improvements must be depreciated over their useful life (although we can sometimes deduct them entirely in the year they occur also). Please list below all equipment purchases and capital improvements made during the tax year. Dispositions (either sold or scrapped) of assets should be listed at bottom. Use additional sheets as needed.

Description of equipment or capital improvement	Date of purchase	Purchase price
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Description of asset sold or disposed	Date Acq.	Date sold	How disposed?	Amt. Received
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____