South Beach Tax and 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 meet, 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

Collections for current year	
Collections for prior years	
Government subsidies	
Advance rents	
Coin machine commissions	
Garage or parking space rental	
Rent credit in purchase escrow	
Security deposits forfeited	
Less: rent charged in sale escrow	( )
TOTAL to E, LINE 3 ▶	

AUTOMOBILE AND TRAVEL

(Requires W/S TC-10)

_____mi. @ _____	
OR per client records	
OR W/S A-32	
Travel	
If any vehicle expense is claimed and not using computerized input MUST attach manual Form 2106 or Form 4562 with Part V questions answered	
TOTAL to E, LINE 6 ▶	

CLEANING AND MAINTENANCE

Air conditioning	
Appliances	
Chandeliers, ceiling fans	
Cleaning - janitor, maid	
Contract maintenance	
Decorating	
Draperies, curtains, blinds	
Floor coverings, carpeting	
Gardening service	
Hardware	
Heating, furnace	
Locks and keys	
Parking area maintenance	
Pest control, exterminators	
Pool service and supplies	
Screens	
Tile work	
Walls	
Windows	
Other:	
TOTAL to E, LINE 7 ▶	

SECTION 280A QUESTIONS

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. ☐

INSURANCE

Fire, theft	
Flood, earthquake, hurricane	
Public Liability	
FHA or PMI	
Escrow charge or (credit)	
TOTAL to E, LINE 9 ▶	

INTEREST

First mortgage	
Second mortgage	
Improvement loans	
Use of home	
Appliance/furniture contracts	
Prepayment penalties	
Escrow charge or (credit)	
To Financial Inst. E, line ▶	
Other interest to E, line 13 ▶	

REPAIRS

Air conditioning	
Appliances	
Carpentry	
Electrical systems	
Floors	
Heating	
Lighting	
Painting	
Plumbing	
Pool	
Roof	
Sheet metal	
Other:	
TOTAL to E, LINE 14 ▶	

TAXES

Property	
Payroll	
Escrow charge or (credit)	
Other:	
TOTAL to E, LINE 16 ▶	

UTILITIES

Disposal - sewage, rubbish	
Electricity	
Heating fuel (gas, oil, etc.)	
Telecommunication A-9	
Water	
Water softening service	
Escrow charge or (credit)	
Other:	
TOTAL to E, LINE 17 ▶	

OTHER EXPENSES

Amortization - loan fees, etc.	
Association memberships, fees	
Bank charges	
Credit reports/checks	
Deposits returned *	
Dues and subscriptions	
Homeowner association dues	
Licenses, permits, registration	
Management fees	
Postage, delivery, freight	
Refunds of rents to tenants *	
Safety deposit box	
Tools/minor equipment **A-10**	
Other:	
TOTAL to E, LINE 18 ▶	

* If included in income reported for this or prior years