

RENTAL INCOME and EXPENSES COMPLETE A SEPARATE FORM FOR EACH PROPERTY

PROPERTY ADDRESS	
# of RENTAL UNITS	
FEDERAL ID NUMBER	

RENTS RECEIVED (Don't include security deposits held in escrow)	
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If you did not personally occupy any unit in your rental property - use only the fully deductible column

If you occupied one of your rental units (i.e. owner occupied duplex) you should use BOTH columns.

*Partially deductible expenses = money spent on common areas (i.e. outside of building, basement, hallways, etc.)

**Fully deductible expenses = money spent on rental units only

RENTAL EXPENSES	* PARTIALLY DEDUCTIBLE	** FULLY DEDUCTIBLE	EXPENSES CONTINUED	* PARTIALLY DEDUCTIBLE	** FULLY DEDUCTIBLE
Advertising			Furnace Repair		
Cleaning / Maintenance			Gifts to Tenants		
Insurance			Interest on Credit Cards		
Legal / Professional			Janitor/Yard Work		
Management Fees			Laundry Machine Rental		
Mortgage Int. (Pd To Bank)			Locks/Keys		
Contract For Deed			Office Supply		
Other Interest			Online Service		
Repairs			Painting		
Supplies			Pest Control		
Taxes			Postage		
Electricity			Roof Repair		
Heat			Security Deposit Interest		
Water/Sewer			Small Tools		
Trash Hauling			Snow Removal		
Appliance Repair			Gross Wages		
Bank Charges			Employer Portion FICA		
Carpet Cleaning			FUTA Tax		
Cell Phone			UC Fund		
Contract /Casual Labor (You must provide 1099s for payments of \$600 or more to individuals)			Work Comp Insurance		
Drain Cleaning					
Dues/Education					
Entertainment/Meals					
Equipment					

CAPITAL EXPENSES / IMPROVEMENTS (Such as new roof, cabinets, flooring, carpet, appliances, etc.)			
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DATE OF PURCHASE	ITEM	* PARTIALLY DEDUCTIBLE	** FULLY DEDUCTIBLE
AUTOMOBILE EXPENSES - when you use your car to travel to your rental property to show apartments, do repairs, collect rents or go to stores to pick up supplies, etc. your travel is deductible. Figure the number of miles driven for rental property business and show the total here.			Total Number of Miles