

Schedule E Worksheet

For Investment Properties and Royalty Income

➤ **The IRS requires we have on file your own information to support all Schedule E's**

Property Description _____

Address _____ **City** _____ **State** _____ **Zip** _____

Is this your first year renting? Yes No Please provide date you started renting the property _____

Please provide the purchase price of the property. \$ _____

Please provide the value of the land at time of purchase (if known). \$ _____

If you are a new client, do you have the depreciation schedule? Yes No If No, can you retrieve it? Yes No

Property Type:

- Single family residence Vacation/Short-term rental Land Self-rental
 Multi-Family residence Commercial Royalties

Number of days property was rented _____ Number of days property was used for personal use _____

If the rental is owner occupied, please provide percentage of personal use. _____

If the rental is partially owned by you, please provide ownership percentage. _____

Did you sell the property in the current tax year? Yes No

If Yes, please provide date sold _____ and selling price \$ _____

Did you make payments of \$600 or more to any individual who is not an employee for service provided for rental? Yes No

If yes, did you issue a 1099-MISC to that individual? Yes No

Total Rental Income (this includes 1099's received and non-1099 income): \$ _____

Total Royalty Income (this includes 1099's received and non-1099 income): \$ _____

Expenses:

Advertising	\$ _____	Repairs	\$ _____
Commissions and Fees	\$ _____	Supplies (not included above)	\$ _____
Contract Labor	\$ _____	Real Estate Taxes (if paid for business)	\$ _____
Insurance (Home Owners)	\$ _____	Other Taxes (excise)	\$ _____
Insurance (Liability)	\$ _____	Travel (do not include meals)	\$ _____
Mortgage Interest	\$ _____	Utilities	\$ _____
Other Interest paid	\$ _____	Management Fees	\$ _____
Professional Fees	\$ _____	Cleaning and Maintenance	\$ _____
Other (list)	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____

➤ **Rental Mileage** _____ **Personal Mileage** _____ **Total Mileage** _____

➤ **Do you have evidence to support your mileage?** Yes No

➤ **If you have evidence to support your mileage, is it written?** Yes No

“Evidence” includes mileage logs, appointment records, calendars, etc. plus IRS may ask for odometer readings from oil changes, repair invoices, purchase and sale documents.

➤ **Did you purchase any major pieces of equipment or make any major improvements?**

Yes No If Yes, please list:

Equipment _____ **Date** _____ **Cost \$** _____

Equipment _____ **Date** _____ **Cost \$** _____

I certify that I have listed all income and expenses and I have documentation to back up the figures listed on this worksheet for tax year _____

Printed Name: _____ **Signature:** _____ **Date:** _____