



## RENTAL PROPERTY INFORMATION (SCHEDULE E)

Property Type: \_\_\_\_\_ Value of Property: \_\_\_\_\_

Days Rented: \_\_\_\_\_ Days of Personal Use: \_\_\_\_\_

Date Placed in Service: \_\_\_\_\_

Full Street Address: \_\_\_\_\_

---

## RENTAL INCOME RECEIVED

1099: \_\_\_\_\_ Cash: \_\_\_\_\_

---

## EXPENSES

The following sections are used to gather information about expenses incurred while conducting your business and not intended to be used as tax advice or suggestions for your specific tax situation. We suggest contacting Martin's Tax Service for questions or advice for your specific tax circumstances.

### GENERAL RENTAL EXPENSES

Advertising		Mortgage Interest	
Cleaning and Maintenance		Other Interest	
Commissions		Repairs	
Property Insurance		Supplies	
Legal and Other Professional Fees		Taxes	
Management Fees		Utilities	

### CUSTOM BUSINESS EXPENSES


### VEHICLE EXPENSE

Vehicle Type:            Auto            Truck            Van            Other

Purchase Date: \_\_\_\_\_ Cost of Vehicle: \_\_\_\_\_

Miles Driven for Business : \_\_\_\_\_ Total Miles Driven: \_\_\_\_\_

Date Placed in Service: \_\_\_\_\_ Do you have another vehicle available for personal use? Yes  No

Do you have written records to support miles? Yes  No

Parking & Tolls		Tires/Repairs		Loan Interest	
Gas & Oil		Insurance		Taxes	

### OFFICE IN HOME EXPENSE

Sq. Ft. Used for Business: \_\_\_\_\_ Total Sq. Ft. of Home: \_\_\_\_\_

\_\_\_\_\_

We will prepare your tax return from the information you've furnished. Upon examination, taxing authorities may request copies of supporting documents, therefore preserve all records for which you may be called upon to produce.

I certify that the information on this and any other form submitted to Martin's Tax Service is complete and correct.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## GLOSSARY

This glossary is intended to provide context and explanations for what these terms could mean. Please do not use this glossary as individual tax advice or suggestions for your personal tax return.

These are general expenses that may or may not apply to you. Please understand that all calculations are to be done once. If you calculate an expense in one area, do not include it in another area.

### RENTAL INFORMATION DEFINED

- Property Type - This is asking the type of rental property you have -- commercial, house, apartment, etc.
- Value of Property - What is the current value of the property if it were to be sold today?
- Days Rented - This is asking how many days in the calendar year was the property rented
- Days of Personal Use - This is more for properties that you once lived in then turned into a rental property. How many days in the calendar year were you living or using the property for personal use?
- Date Placed in Service - This is asking about the day that your property was converted into a rental property or the date the property was ready for service.

### RENTS RECEIVED DEFINED

- 1099 - If you receive any rental income from a 3rd party such as Housing Authority, AirBnB, VRBO, etc.
- Cash - This is for any income received from tenants that you receive directly and won't be reported via 1099 forms.

### EXPENSES DEFINED

- Advertising - Include all expenses associated with your advertising costs. Examples of this could be radio ads, newspaper or listing ads, social media ads, printed materials such as yard signs, etc.
- Cleaning & Maintenance - This total is for any cleaning or general maintenance expenses you incur. This could include cleaning in between tenants or renters or for any showings of the property.
- Commissions - This total should include any fees paid to any third party involved with the rental of your property. This could be any listing fees or platform charges to be included in different databases.

- Property Insurance - This line is for income property insurance only. Please do not include auto, health, or life insurance totals at this time.
- Legal and Professional Fees - If you had to consult with or hire an attorney for any legal dealings for your business you would include that amount. This amount could also include any other professional services you received such as tax preparation fees.
- Management Fees - This total would include any expenses you've incurred while paying for management services usually provided by a 3rd party.
- Mortgage Interest - The amount of interest you paid on your mortgage loan can be included in your calculations. This information is usually included on the 1099 form that is given out by the mortgage lender.
- Other Interest - If you have had to pay any interest that relates to your income property outside of your mortgage interest, include that total here.
- Repairs - This total should include any repairs you have incurred in maintaining your property. This is not to include major improvements and renovations to the property. **For more information on including those amounts or a more in depth explanation of repairs vs improvements, contact Martin's Tax Service.**
- Supplies - This total is to include any supplies that are necessary for your business' operation.
- Taxes - This entry is for any taxes you had to pay in regards to your income property such as property taxes.
- Utilities - This entry is for utilities (water, gas, trash, electricity, etc.) for a building that is completely used as an income property. **If you have used this property for personal use at any time during the calendar year, there is a formula for calculating the utility usage. For help with this, contact Martin's Tax Service.**

#### OTHER COMMON EXPENSES

- Bank Charges
- Phone
- Mileage
- Printed Materials
- Graphic and Web Design
- Security