

2017 Rental Property Tax Preparation Checklist

For each property owned you will need to supply a breakdown of income and expenses as well as a depreciation schedule. We are asking that you please include your email address. We are looking to move to electronic mailings in the future. Please bring a copy of your driver license(s) in order to file your tax return.

Rental Property Income

- Rental Income Log
- 1099-Misc
- Other Income

Rental Property Expenses

- Advertising
- Commissions
- Auto Travel (**Mileage documented with dates and locations** to collect rent, make repairs, pick up supplies)
- Rental Related Supplies
- Cleaning & Maintenance
- Lawn Care, Snow Removal
- Repair Costs
- Insurance Costs
- Utilities: Gas, Electric, Garbage, Water, Sewer, Phone, Etc.
- Pest Control Expenses
- Legal & Professional Fees
- Management Fees Paid
- Accounting and Tax Preparation Fees
- Inspection Fees
- Property Taxes Receipts
- Mortgage Interest Paid (Form 1098 from Mortgage Company)
- Association Dues (Condos)
- Improvements
- Deposits Forfeited
- Office Supplies
- 1099s issued to Contractors

Rental Property Tax Breaks and Adjustments

- Depreciation expense
- List of all Property, Equipment, Furniture, & Fixtures with dates of purchase and costs (New clients)
- List of New Assets, Remodel Improvements, (Cost & Date Acquired)
- List of Assets Sold or Traded (Sales Price and Date Sold)
- % of Ownership or Occupancy (If Not 100%)

Document Each Property Individually

- Property address and description
- Date of purchase and/or sale and the settlement statement(s) from purchase and/or sale of property