2017 Rental Property Worksheet

Use this worksheet only if you answer "yes" to all of the following questions.

☐ * Did you use the dwelling unit as a rental property home this year?

☐ * Did you rent the dwelling unit at a fair rental price 15 days or more this year?

☐ * Is the total of your rental expenses and depreciation more than your rental income?

Are you Real Estate Professional ?

☐ Are more than half of personal services in all businesses (T/B) for the year performed in real property T/B and rental real estate? (Yes / No)

☐ Does taxpayer spend more than 750 hours in real property businesses and rentals in which he materially participates? (Yes / No)

PART 0a - Personal Information

A. Full Name……………………………

B. email Address……………………….

C. Phone Number………………………

PART 0b - Property Address

A. Street Address…………………….

B. City, State, Zip…………………..

PART I. Rental Use Percentage

A.	Type of Property (single family home, condo, duplex, 4-plex)		
B.	Was this property sold in 2014?		
C.	What day was it sold?		
D.	Total days available for rent at fair rental price ……………………………		
E.	Total days available for rent (line A) but not rented ………………………		
F.	Total days of rental use. ……………………………………………………………………		0

PART 2 - Income

A.	Rents Received………………………………………………………		
B.	Royalities Received…………………………………………………		
C.	Debt Cancelled (1099-C)…………………………………………		
D.	Other Income………………………………………………………		
E.	**TOTAL INCOME : ………………………..**	$	-

PART 3 - Expenses

A.	Advertising		
B.	Association Dues		
C.	Auto & Travel (Attach Mileage Log)		
D.	Cleaning & Maintenance		
E.	Commissions		
F.	Gardening		
G.	Insurance		
H.	Legal & Professional		
I.	Licenses & Permits		
J.	Management Fees		
K.	Interest - Other		
L.	Painting & Decorating		
M.	Pest Control		
N.	Plumbing & Electrical		
O.	City License		
P.	Repairs - minor roofing, carpenters, etc.		
Q.	Supplies - office, postage, other		
R.	Taxes - Real Estate		
S.	Taxes - Other		
T.	Telephone		
U.	Utilities - water, electric, gas, rubbish		
V.	Wages & Salaries - manager		
W.	Replacements - screens blinds, etc.		
X.	Pool Maintenance		
AA.		**TOTAL EXPENSES : ……………………..**	$ -

PART 3 - Depreciation

A.	Purchase Price		
B.	Improvements (ex: New roof, new carpeting, appliances, etc.)		
C.	Land Value		
D.	Structure Value Depreciation Basis …………………………………………………………………………….		$ -