

Client Organizer - Real Estate Rentals - 2020

Rental Properties	#1	#2	#3
Property Description/Location	_____	_____	_____
<i>Rented all year</i>	yes/no	yes/no	yes/no
<i>Rented number of days</i>	_____	_____	_____
<i>Personal use days</i>	_____	_____	_____
<i>Square feet rented / total sq ft</i>	/	/	/
****see below			
**** Bought, sold or refinance?	yes/no	yes/no	yes/no
**** Improvements?	yes/no	yes/no	yes/no

Rental Income & Expense	Attach 1098 and Closing papers (HUD-1)		
Schedule E	#1	#2	#3
<u>INCOME</u>			
Rental	_____	_____	_____
Royalties	_____	_____	_____
<u>EXPENSES</u>			
Advertising	_____	_____	_____
Auto/travel (# miles)	_____	_____	_____
Cleaning/Maintenance	_____	_____	_____
Commissions	_____	_____	_____
Homeowner's fees	_____	_____	_____
Insurance	_____	_____	_____
Interest	_____	_____	_____
Legal/professional	_____	_____	_____
Management fees	_____	_____	_____
Mortgage interest	_____	_____	_____
Office Expense	_____	_____	_____
Repairs	_____	_____	_____
Supplies	_____	_____	_____
Tax, Property	_____	_____	_____
Tax, Sales	_____	_____	_____
Travel	_____	_____	_____
Utilities	_____	_____	_____
Other	_____	_____	_____

**** Purchase, Sale, Foreclosure, Equipment or Improvements					
Property Description	Property Number	Date Purchase	Cost	Date Sold	Selling price
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

IMPORTANT RENTAL CONSIDERATIONS : In general, rental losses are limited to \$25,000 per year. If your adjusted income is over \$150,000 (married filing joint), They are phased out entirely, except for real estate professionals. Note: losses can be limited if you are not "at risk" or if you spend less than 500 hours per year (9.6 hr./week) on rental activities. There are some exceptions: check with us

At-Risk Test		
I meet the "at risk" & "active participation" tests		yes/no
I am a real estate professional		yes/no