

# MCCOY'S ACCOUNTING AND TAX SERVICES, INC.

Minimum Tax Liability, Maximum Tax Benefits

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## Rental Property Income and Expenses Checklist

The following is a **RENTAL PROPERTY** checklist. All expenses listed may or may not apply to everyone. Whether you have an appointment or send your information to us, the following is needed:

For each property please list the following:

- Full address of Property \_\_\_\_\_
- Property Type (single-family, condo, multiple family dwelling) \_\_\_\_\_
- Date property purchased \_\_\_\_\_
- Date property placed as a rental \_\_\_\_\_
- Purchase price. If property was purchased this year, include a copy of closing statement \_\_\_\_\_
- Property Tax \_\_\_\_\_
- List of improvements done and costs for rental property \_\_\_\_\_
- If you are a new client with us and this property has previously been set up as a rental property on prior tax returns, include a copy of the depreciation schedule \_\_\_\_\_
- Estimated tax payments: dates paid & amounts \_\_\_\_\_
- Contractors that you have paid more than \$600 this past year? \_\_\_\_\_
- Rental income amount received \_\_\_\_\_
- Expenses paid for this property:
  - Advertising \_\_\_\_\_
  - Cleaning & maintenance \_\_\_\_\_
  - Commissions to property manager \_\_\_\_\_
  - Insurance \_\_\_\_\_
  - Mortgage interest (Form 1098) and other interest \_\_\_\_\_
  - Legal and professional fees \_\_\_\_\_
  - Repairs – include description and cost \_\_\_\_\_
  - Supplies \_\_\_\_\_
  - Taxes \_\_\_\_\_
  - Utilities \_\_\_\_\_
  - Yard maintenance/snow removal \_\_\_\_\_
  - Trash removal \_\_\_\_\_
  - Other (describe) \_\_\_\_\_