

RENTAL WORKSHEET - INCOME AND EXPENSES

Use this form if rental is NOT part of your home.*

* It does not share expenses with your home.

Record Keeping Reminder: These figures must be backed up by receipts which contain the date, item and business purpose.

Credit card statements may not contain all of the necessary information so actual receipts should be kept. Digital receipts are fine.

If the property is in VT, did you file a **Landlord Certificates with the State?** Yes or No (Reminder: Give SPAN number to tenants.)

Name _____

2023

Are any properties short-term AirBnB type rentals? Yes or No

If so, what services do you provide to your guests?

Is it part of an LLC? Yes or No (Limited Liability Company)	Property 1	Property 2	Property 3
Street Address and Town			

Did you rent the space to a family member or for less than fair market rental value? Yes or No Yes or No Yes or No

Do you use it as a vacation home? Yes or No Yes or No Yes or No

Income

Do you accept cryptocurrency for rent? Yes or No

Rent Received (Do NOT include Security Deposit) \$ _____ \$ _____ \$ _____

Did you keep any part of a security deposit after renters moved out? Yes or No Yes or No Yes or No

If yes, how much? \$ _____ \$ _____ \$ _____

Expenses

Advertising			
Cleaning			
Commissions/manager fees			
Insurance			
Legal			
Tax Prep			
Mortgage interest			
Other interest (credit card just for rental)			
Repairs: (don't have to break out)			
Carpentry			
Electrical			
Plumbing & heating			
Painting/decorating			
Property taxes			
Utilities: (don't have to break out)			
Electricity			
Heat			
Water & sewer			
Cable			
Internet			
Yard care			
Other** (list)			

**Could include: snow plowing, septic or furnace maintenance, chimney cleaning, travel, postage . . .

Miles traveled for management or maintenance of property: _____

Total miles on vehicle during the year _____

Do you have a log of your mileage? Yes No

Please see page 2 for "Assets / Equipment".

RENTAL WORKSHEET - ASSETS / EQUIPMENT

Name _____

2023

Location of Property _____

Major Improvements (cost more than \$2,500)

<u>Description</u>	<u>Date</u>	<u>Cost</u>



New Appliance or Equipment

<u>Item</u>	<u>Date</u>	<u>Cost</u>	<u>New or Used?</u>	<u>Notes</u>

Appliance or Equip Sold or Retired

<u>Item</u>	<u>Date</u>	<u>\$\$ Rec'd</u>	<u>Expenses</u>

CHECK LAST YEAR'S DEPRECIATION SCHEDULE TO MAKE SURE ALL ITEMS ARE CURRENT

(Look at last year's return or call or e-mail and we will send you a list!)



Qualified Business Income Deduction (if you have a profit)

You may be able to take a tax deduction of 20% of the profit on your rental or 20% of your taxable income, whichever is lower. In order to claim this deduction, you must treat the rental as a business. MANY rentals do not have a profit so this would not help. If you would like more information about this, check this box and we will make sure to discuss this with you.