



***TAX DEDUCTION ORGANIZER
RENTAL ADDENDUM***

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RENTAL PROPERTY

Please use the following pages to record specific income and expenses for Rental Property activity. **Be sure to use one Rental Property Addendum for each rental property.** If this is the first year for Profitpointe to prepare your taxes, please attach the depreciation schedule for this property or all tax returns since the purchase date.

CLIENT NAME: _____

PLEASE ANSWER THE FOLLOWING QUESTIONS:

- | | | |
|-----|----|--|
| YES | NO | Do you “flip” properties? |
| YES | NO | Do you hold properties for investment purposes? |
| YES | NO | Do you hold properties for rental investment purposes? |

OWNER OF RENTAL PROPERTY
TO BE ATTACHED TO TAX DEDUCTION ORGANIZER

CLIENT NAME: _____ **TAX YEAR:** _____

Copy this form or use additional sheets as necessary.

Attach copy of purchase settlement statement for this rental property if not previously submitted to us.

Property: Street address: _____

City, State, Zip _____

Property description (duplex, condo, etc.) _____

Percentage of Ownership: _____

Was this ever the personal residence for you or your spouse? YES NO

If yes, list dates _____

Date first used as rental property _____

Name of legal property owner (as on title) _____

Has ownership of this property been assigned? YES NO

If yes, Name _____ Corp Other _____

Attach copy of any assignment.

Are you substantially involved in decisions regarding the management of this property? YES NO

Number of days this tax year you used this property PERSONALLY _____

Number of days rented or available for rent _____

Total RENT collected this tax year \$ _____

EXPENSES:

Advertising \$ _____

Repairs \$ _____

Cleaning & Maintenance \$ _____

Supplies \$ _____

Commissions \$ _____

Travel \$ _____

Insurance \$ _____

Utilities \$ _____

Labor Cost \$ _____

Legal & Professional fees \$ _____

Other Expenses (list with description):

Management fees paid \$ _____

_____ \$ _____

Mortgage interest \$ _____

_____ \$ _____

Property taxes \$ _____

Repairs (list separately)

Capital improvements since purchase \$ _____

Provide specifics on this year's capital improvements. Please list on back of this page.

Has this property been sold? YES NO If yes, date sold _____ Sales Price \$ _____

Attach Settlement Statement.

If you used your automobile to travel to oversee this property, please complete the next section.

AUTO INFORMATION

TAX TIP: Auto mileage incurred by someone other than rental property owner should be reimbursed by the rental property owner and listed on pg 2 as 'auto expenses reimbursed' in order to be deductible. Do not duplicate mileage that has been reimbursed on this page.

IMPORTANT - PROVIDE INFORMATION BELOW FOR VEHICLES USED IN OVERSEEING RENTAL PROPERTIES. Is either vehicle listed below is used for more than one rental property? If yes, make copies of this page and complete **ONE PAGE PER RENTAL PROPERTY**. **DO NOT ROUND any amounts!**

NOTE: If you bought or sold a car listed on this page, provide all sales contracts.

CLIENT NAME: Last Name _____ First Name _____

YES NO Do you understand that proper records and written mileage & usage logs must be maintained and provided to the IRS in the event of an audit?

	<u>AUTO #1</u>	<u>AUTO #2</u>
Year / Make / Model of vehicle	_____	_____
Date 1 st used for this rental property	_____	_____
Value on date 1 st used for rental property	_____	_____
MILEAGE FOR THIS PROPERTY:		
Total miles auto driven for year	_____	_____
Property related miles	_____	_____
Property related miles	_____	_____
Commuting miles	_____	_____
Personal miles	_____	_____
EXPENSES: Parking & Tolls	_____	_____
For OWNED vehicles: Loan interest paid for year	_____	_____
For LEASED vehicles: Lease payments	_____	_____
If taking actual expenses please give the following:		
Gasoline	_____	_____
Repairs & Tires	_____	_____
Insurance	_____	_____
Tags	_____	_____
Is this vehicle used for any other business?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Is another vehicle available for personal use?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Was each of the above listed vehicles available for personal use during off hours?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Do you have evidence to support your deduction?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Is this evidence written?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
If no longer used for this rental property:		
Date stopped using this vehicle	_____	_____
Value on date stopped using vehicle	_____	_____