



RENTAL INCOME and EXPENSE WORKSHEET

CLIENT NAME _____

YEAR _____

***If the owner is not the sole Taxpayer (or Spouse) - List each owner's name that is recorded on each property title:

#1 _____
#2 _____
#3 _____
#4 _____

ADDRESS / LOCATION OF PROPERTY / COUNTY / PROPERTY ID NUMBER

Is this property jointly owned?

Is this property rental: commercial, farm, residential, or low income residential?
Are you actively and individually involved in managing the property?
Number of days rented in the current year:
Total number of square feet of the entire structure:
Total number of square feet used 100% by tenants:
Is this property used partly as a rental and partly for personal (simultaneous useage)?
Is this property used as a vacation home or recreational unit (non-simultaneous useage)?
Number of days used by you:
Number of days of no use/vacant use:
If any property is rented to a relative, are you charging less than fair market amount?

Table with 4 columns (#1, #2, #3, #4) and 10 rows for data entry.

RENTAL INCOME received from table with 5 columns and 3 rows.

NOTE: MN Form CRP Certificate of Rent Paid forms are required to be provided to each eligible residential rental tenant by January 31.

SECURITY DEPOSIT INCOME table with 5 columns and 2 rows.

NOTE: Security deposits are not considered income by the Internal Revenue Service until you keep all or part of it.

EXPENSES table with 5 columns and multiple rows for categories like ADVERTISING, AUTO/TRAVEL, CLEANING / MAINT**, COMMISSIONS / MGMT FEES**, INSURANCE, LEGAL / PROFESSIONAL FEES**, MORTGAGE INTEREST, OTHER INTEREST, REPAIRS**, SUPPLIES, TAXES, UTILITIES, WAGES / SALARIES, and OTHER.

MILEAGE	#1	#2	#3	#4
VEHICLE 1 - MILES DRIVEN FOR EACH RENTAL:				
VEHICLE 1 - TOTAL MILES DRIVEN DURING THE YEAR (ALL DRIVING):				
VEHICLE 2 - MILES DRIVEN FOR EACH RENTAL:				
VEHICLE 2 - TOTAL MILES DRIVEN DURING THE YEAR (ALL DRIVING):				

NOTE: A vehicle mileage log is required substantiation for your records.

MAJOR PURCHASES and CAPITAL IMPROVEMENTS					
Item Purchased	Rental #	Date Purchased	New / Used		Cost Incl. Sales Tax

Item Received from Trade	Rental #	Date Received	Trade w/ a Related Party? New/Used?	Cash Paid to Boot	Cost Incl. Sales Tax

If there has been a purchase, refinance, additional refinance for improvements, or a sale of the property: **PLEASE PROVIDE EACH CONTRACT.**

SALES OR OTHER DISPOSITION OF PROPERTY USED FOR THE RENTAL UNIT - Review prior year's depreciation schedule to see if all items are current.					
Item Sold	Rental #	Date Sold	Gross Amount Received	Selling Expenses	Date Acquired / Amount
Item Traded	Rental #	Date Traded Out	Credit received for the Trade	Cash Received / Debt Paid	Date Acquired / Amount

1099 FORMS

**1099s - Amounts of \$600 or more paid to individuals (not corporations) for rent, interest or services rendered to you require information returns be filed by payor. The due date is January 31 for providing these forms to each recipient and to submit the transmittal return. Late-filing penalties could be \$530 for each late form. If a recipient does not furnish you with his/her Social Security Number on a W9 form when requested, you are still required to file and also are required to withhold.

If you would like us to prepare the 1099 forms and transmittals for you, please complete all columns and return this information to our office via mail or e-mail. In order to allow the necessary time needed for us to process these forms for you so that they are available for you to distribute to your vendors by the required January 31 due date, please return this information to us as soon as possible, preferably no later than January 12th. Use Form W-9 to request any missing information from your payees.

PAYEE INFORMATION:

INDIVIDUAL NAME, BUSINESS NAME	ADDRESS	ID # OF PAYEE (SSN # OR FED ID)	AMOUNT PAID CURRENT YR	TYPE OF PAYMENT (RENT, INTEREST, MISC)

* I certify that all the information contained herein is complete and correct.

_____ Taxpayer Signature

**Do not duplicate any information being provided on the summary and organization worksheets.