

<i>Asset</i>	<i>Date Purchased</i>	<i>Cost</i>	<i>Date Placed in Service</i>	<i>Date Sold or Taken Out of Service</i>	<i>Selling Price</i>	<i>Trade-In?</i>

Types of Rental Income	Description
Advance rent	An amount received prior to the period the payment covers.
Payment for cancelling a lease	Any amount paid by a tenant to cancel a lease.
Expenses paid by tenant	Any amount paid by a tenant on behalf of the property owner to cover maintenance or improvement expenses.
Property or services	The FMV of property or services received in lieu of rent.

**Note:** Individual states have laws requiring payment of interest by property owners who hold security deposits of tenants. Check state laws for more information.

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 72.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of \$5,000.

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## Rental Income

[illegible]

# Rental Income and Expense Worksheet



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## Rental Expenses Worksheet

**Property Address:**[illegible]