

Rental Property (Schedule E) Income & Expense Form

Address

Rent Received Cash 1099 HUD **Total Income**

Advertising	<input style="width: 100%;" type="text"/>	Supplies	<input style="width: 100%;" type="text"/>
Commission & Fees	<input style="width: 100%;" type="text"/>	Taxes & Licenses	<input style="width: 100%;" type="text"/>
Contract Labor	<input style="width: 100%;" type="text"/>	Travel	<input style="width: 100%;" type="text"/>
Insurance	<input style="width: 100%;" type="text"/>	Meals & Entertainment	<input style="width: 100%;" type="text"/>
Mortgage Interest	<input style="width: 100%;" type="text"/>	Utilities	<input style="width: 100%;" type="text"/>
Other Interest	<input style="width: 100%;" type="text"/>	Other Expenses	
Legal Services	<input style="width: 100%;" type="text"/>	Phone	<input style="width: 100%;" type="text"/>
Office Expense	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Rent Machinery	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Rent Property	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Repairs	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

Business Use of Home

Home Size	<input style="width: 100%;" type="text"/>	Mortgage Interest	<input style="width: 100%;" type="text"/>	Insurance	<input style="width: 100%;" type="text"/>
Room Size	<input style="width: 100%;" type="text"/>	Property Taxes	<input style="width: 100%;" type="text"/>	Utilities	<input style="width: 100%;" type="text"/>
Rent	<input style="width: 100%;" type="text"/>	Repairs & Maintenance	<input style="width: 100%;" type="text"/>		

Depreciation

Item	Date in Service	MACRS Class	Value
1	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
2	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
3	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
4	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

Vehicle Expenses

Vehicle	First Date Used	Value	Bus Miles	Pers Miles	Std Miles Dep Part	Total Std Miles	Rate
1	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
2	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
3	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

Capitalization Policy

1. If the initial cost of a piece of equipment and/or other personal property is five hundred dollars (\$500) or more and the anticipated life or useful value of said equipment or property is more than one (1) year, the same shall be capitalized and recorded and non-expendable equipment and charged as a capital expenditure.
2. If the initial cost of a piece of equipment and/or other personal property is less than five hundred dollars (\$500), or its useful life is less than one (1) year regardless of cost, the same shall be treated and recorded as materials or inventory.

You may elect to deduct the total amount paid for repairs, maintenance and improvements and use the Safe Harbor election for Small Taxpayers if you qualify under the following rules:

- ≤ Average annual gross receipts less than or equal to \$10 million; **and**
- ≤ Owns or leases building property with an unadjusted basis of less than or equal to \$1 million; **and**
- ≤ The total amount paid during the taxable year for repairs, maintenance, improvements, or similar activities performed on such building property doesn't exceed the *lesser of*: 2% of the unadjusted basis of the eligible building property; **or** \$10,000
- ≤ Unadjusted basis means the basis before any reduction for depreciation, including section 179 expensing.
- ≤ If amounts you paid during the taxable year for an eligible building exceed this limitation, then you must apply the general rules of the final regulation to **all its amounts paid in connection with that building to determine the proper treatment.**

Signed: _____ **Date:** _____