

# TANISHA MILLS CPA RENTAL REAL ESTATE ORGANIZER

Ph: 619.302.9550 Fx: 619.923.1020 Email: info@tanishamillscpa.com

## GENERAL OWNERSHIP INFORMATION

Name of Owner \_\_\_\_\_ Tax ID or SS # \_\_\_\_\_ Phone Number \_\_\_\_\_  
 Joint Owner \_\_\_\_\_ Tax ID or SS # \_\_\_\_\_ Email \_\_\_\_\_  
 Owner Mailing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**NOTE:** In order to classify a property as a rental property (as opposed to a second home or vacation home or investment), you must make an active effort to rent the property. This should be evidenced by receipts for advertising expenses or actual receipt of rent.

## RENTS RECEIVED & EXPENSES

PROPERTY INFO	Property A	Property B	Property C	Property D
Property Address	_____	_____	_____	_____
City, State, Zip	_____	_____	_____	_____
<b>RENTS</b>				
Total Rents Received	_____	_____	_____	_____
<b>EXPENSES</b>				
Advertising	_____	_____	_____	_____
Automobile Mileage	_____ mi.	_____ mi.	_____ mi.	_____ mi.
Other Travel Expenses	_____	_____	_____	_____
Cleaning & Maintenance	_____	_____	_____	_____
Commissions	_____	_____	_____	_____
Insurance (Fire, Mortgage PMI)	_____	_____	_____	_____
Legal & Professional Fees	_____	_____	_____	_____
Management Fees	_____	_____	_____	_____
Mortgage Interest	_____	_____	_____	_____
Other Interest	_____	_____	_____	_____
Repairs (not Capital Improvements)	_____	_____	_____	_____
Supplies (not Equipment/Improvements)	_____	_____	_____	_____
Taxes (Property & Other)	_____	_____	_____	_____
Utilities	_____	_____	_____	_____
Other (Please List)				
Association Dues	_____	_____	_____	_____
Pest Control	_____	_____	_____	_____
Telephone	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

## EQUIPMENT & CAPITAL IMPROVEMENTS

**Equipment purchases and capital improvements** must be "capitalized" and depreciated over their useful life. In contrast, repairs and supplies are day-to-day items that generally cost below \$500. For example, the purchase of a handful of tiles to replace cracked or water damaged tiles would qualify as supplies or repairs. Replacing an entire floor, or installing new carpeting, would be a capital improvement. General hardware items of low cost are supplies. Repairs and supplies should be listed above for a current year deduction. List equipment purchases and other capital improvements below and note whether for business, home office, or rental.

Item or Improvement Description	Date	\$ for Business	\$ for Home Office	\$ for Rental Prop.
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**NOTE:** If you purchase a property and make repairs or improvements prior to rental, we must "capitalize" all of those costs (lump together and depreciate) instead of deduct that year. Please provide settlement statements for any new R.E. purchases or refinances.

