

Information	Amount / Answer	Comment
What was the date that the property became available for renting?		This is the date the property was first listed for rent and not occupied by you, not necessarily the date a tenant first moved in.
What is your cost basis in the property? Provide your HUD statement from closing + a list of all improvements made since purchase if you don't know the number.		Your cost basis is generally your purchase price plus certain closing costs plus "improvements" you've made minus any casualty losses or tax credits you've claimed.
What was the fair market value of the property on the date it became available for rent?		A formal appraisal is the only way to know the value for certain. If you don't have a formal appraisal, you'll have to come up with your own number that you can justify to the IRS (comp sales, realtor info, website info, propert tax assessments, etc.)
What % of your cost basis is attributable to the structure of the property and not the land?		This information can be found on your property tax assessment (land vs. improvements), on the appraisal you received when you purchased the property, or by calling your property tax appraiser.
Have you ever lived in this property? When was the last time?		Enter no, or the date you moved out.
Have you made any improvements (distinguished from maintenance/repairs as items that add significant value to the home rather than fix existing things)? If yes, list on Improvements tab.		Enter yes or no. If yes, list on Improvements Tab
Do you consider this rental to be a business (or trade)? See the link in the comment field for a good explanation or google "is my rental a trade or business" for more info.		Link
How many nights was this property rented for fair market value this year?		
How many nights was the property vacant, but available for rent this year?		
How many nights did you, a co-owner, or family spend in this property this year?		
Did you make any payments for this tax year that would require you to file Form(s) 1099?		If you pay more than \$600 to any service provider who is not a corporation, you are generally required to issue a 1099 to that provider. If you don't, the expense is not deductible.
If "Yes," to the question above, did you or will you file required Forms 1099?		Enter yes or no. If no, the expenses for that provider are not deductible. Do not include them in your Income & Expenses tab. Call with questions/concerns.

Income	Amount	Comment
Rental Income (with 1099-MISC)		Enter total rents received for the year as noted on a 1099-MISC. If you didn't receive a 1099-MISC, leave blank.
Rental Income (not reported on 1099-MISC)		Enter total rents received for the year not reflected in a 1099-MISC.
Non-Refundable Deposits		Enter security or other deposits collected this year that are non-refundable or collected in previous years which were refundable under certain conditions, but which were kept by you this year because the refundable condition was not met (i.e. security deposit kept because lease broken or repair/cleaning needed)
TOTAL INCOME	\$ -	

Expenses	Amount	Comment
Advertising		Include cost of signage, tenant-finder services, or management fees specific to finding a new tenant
Cleaning & Maint		Include cleaning services, scheduled maintenance, lawn care, etc.
Commissions		This is usually \$0 except for the year in which you buy or sell
PMI (Mortgage Insurance)		If you're paying PMI and it's not on your mortgage statement enter it here
Other Insurance		List homeowner's insurance and allocable portions of any other insurance
Legal & Other Professional Fees		Include any legal fees, accounting fees, tax prep (allocable portion), etc..
Management Fees		If you have a management company only
Mortgage Interest		This is on your mortgage statement so I'll take care of it. Make sure to include all 1098s with your tax docs
Other interest		Only if you have a non-mortgage loan specifically for rental business purchases
Repairs		(Not to be confused with improvements). See the last section of this page for the distinction: http://www.irs.gov/publications/p527/ch01.html#en_US_publink1000218979
Property Taxes		If you use an escrow account, this is on your mortgage statement so I'll take care of it. Make sure to include all 1098s with your tax docs. If you don't, enter your property taxes paid this year (regardless of the year on the bill)
Utilities		For times when the property or a portion of the property was vacant. Gas, electric, water, cable, etc.
Security		Include any service fees for alarm monitoring that you pay for.
Homeowner's Association		Include HOA / Pool fees that you pay for. If tenant pays, do not include.
Parking / Tolls		Enter any parking / tolls here and fill out the Business Mileage tab
Other Travel Costs For Rental Purposes		Include any airfare or hotel for overnight stays due to the rental property.
Depreciation		I'll figure this one out
Other		Describe here
Other		Describe here
Other		Describe here
Other		Describe here
Other		Describe here
TENTATIVE TOTAL EXPENSES	\$ -	

Business Mileage (All information is required. Don't leave any blanks)

Auto Make & Model	
Date First Used For Rental (approx)	
Business Miles Driven (1/1 - 12/31)	
Non-Business Miles Driven (1/1 - 12/31)	
Do you have evidence to support business miles (i.e. a mileage log)	
Is it written?	

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