



# BP Administrations

11902 Rosecrans Ave Suite B **Norwalk, CA. 90650** Tel (562) 381-2408 **Fax (562) 991-5401**

## Schedule E: Rental Income Worksheet

### General Information

Tax Year: \_\_\_\_\_ Name of Property Owner: \_\_\_\_\_

Did you report rental income last year? Yes  No

**If no**, please provide the purchase date \_\_\_\_/\_\_\_\_/\_\_\_\_ and purchase amount \$ \_\_\_\_\_

Were any properties sold? Yes  No  Do you have the Escrow Closing Statement? Yes  No

Do you have Mortgage Interest to report? Yes  No  **If yes**, please provide Form 1098.

Property Address		Property Address	
<b>Rental Income:</b>		<b>Rental Income:</b>	
Is this property a part of an entity? LLC?	Yes <input type="checkbox"/> No <input type="checkbox"/> <b>If yes</b> , provide name:	Is this property a part of an entity? LLC?	Yes <input type="checkbox"/> No <input type="checkbox"/> <b>If yes</b> , provide name:
Type of Property:		Type of Property:	
Is this your main home?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Is this your main home?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Days Property was rented:		Days Property was rented:	
Do you pay any utilities?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Do you pay any utilities?	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>If yes</b> , total year cost:	\$	<b>If yes</b> , total year cost:	\$
Do you pay HOA Fees?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Do you pay HOA Fees?	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>If yes</b> , total year cost:	\$	<b>If yes</b> , total year cost:	\$
Advertising	\$	Advertising	\$
Cleaning & Maintenance	\$	Cleaning and Maintenance	\$
Commissions & Fees	\$	Commissions & Fees	\$
Insurance	\$	Insurance	\$
Property Management Fee	\$	Property Management Fee	\$
Legal & Professional Fees	\$	Legal & Professional Fees	\$
Repairs	\$	Repairs	\$
Supplies	\$	Supplies	\$
Appliances	\$	Appliances	\$
Date they were installed:	____/____/____	Date they were installed	____/____/____
Property Taxes	\$	Property Taxes	\$
Other	\$	Other	\$

### Travel Costs or Management of Property Costs

Do you have evidence to support your vehicle mileage/expenses? Yes  No

Miles to & from property		Miles to & from property	
Parking/Tolls	\$	Parking/Tolls	\$
Airfare	\$	Airfare	\$
Lodging	\$	Lodging	\$
Other	\$	Other	



# BP Administrations

11902 Rosecrans Ave Suite B **Norwalk, CA. 90650** Tel (562) 381-2408 **Fax (562) 991-5401**

## Schedule E: Rental Income Worksheet Assistance

### Types of Deductible Rental Property Expenses

<b><u>Utilities</u></b> <ul style="list-style-type: none"> <li>Gas, electric, water, heating, AC, Trash, etc</li> </ul>	<b><u>Appliances</u></b> <ul style="list-style-type: none"> <li>Dishwasher or Microwave</li> <li>Stove or Refrigerator, etc.</li> </ul>
<b><u>HOA</u></b> <ul style="list-style-type: none"> <li>Homeowner Association fees</li> <li>Monthly, Quarterly, or Annually</li> </ul>	<b><u>Property Taxes</u></b> <ul style="list-style-type: none"> <li>Annual local government taxes</li> </ul>
<b><u>Advertising</u></b> <ul style="list-style-type: none"> <li>Any costs for searching for new tenants</li> <li>Ads, signs, online listings, newspaper, etc.</li> </ul>	<b><u>Other</u></b> <ul style="list-style-type: none"> <li>Interest that is not Mortgage related</li> <li>Cellular costs to manage property</li> </ul>
<b><u>Cleaning and Maintenance</u></b> <ul style="list-style-type: none"> <li>Gardening/Lawn Care</li> <li>Pest Control, Snow Removal, Pressure Washing</li> </ul>	<b><u>Parking/Tolls</u></b> <ul style="list-style-type: none"> <li>Any parking or tolls necessary in the monitoring and management of your property</li> </ul>
<b><u>Commissions and Fees</u></b> <ul style="list-style-type: none"> <li>Paid for finding a new tenant</li> </ul>	<b><u>Airfare</u></b> <ul style="list-style-type: none"> <li>If your property requires you travel</li> </ul>
<b><u>Insurance</u></b> <ul style="list-style-type: none"> <li>Land Lord Insurance</li> <li>Flood, Fire, and Earthquake</li> <li>Any additional coverage riders</li> </ul>	<b><u>Lodging</u></b> <ul style="list-style-type: none"> <li>Hotels/Motels</li> <li>Air BNB</li> <li>If your property requires you to travel</li> </ul>
<b><u>Property Management Fees</u></b> <ul style="list-style-type: none"> <li>Percentage Costs for Management of Property</li> <li>Contractual Expenses</li> </ul>	<b><u>Other Travel Expenses</u></b> <ul style="list-style-type: none"> <li>Car Rental</li> <li>Meals</li> </ul>
<b><u>Legal and Professional Fees</u></b> <ul style="list-style-type: none"> <li>Attorney fees for eviction or collection of rent</li> <li>Document Preparation Costs</li> <li>Tax Preparation Fees</li> </ul>	<b><u>Depreciation</u></b> <ul style="list-style-type: none"> <li>This will be determined with your tax professional during your appointment</li> </ul>
<b><u>Repairs</u></b> <ul style="list-style-type: none"> <li>Plumbing, roofing, walls, doors, windows, etc</li> <li>Appliance Repairs</li> <li>AC/Heating Unit Repairs</li> </ul>	<b><u>Improvements</u></b> <ul style="list-style-type: none"> <li>Any costs associated with increasing the property's market value</li> <li>This can be determined by your tax professional during your appointment</li> </ul>
<b><u>Supplies</u></b> <ul style="list-style-type: none"> <li>Any expenses related to managing your property</li> <li>Toolkits, or equipment to maintain property</li> </ul>	<b><u>Closing Costs or Selling Expenses</u></b> <ul style="list-style-type: none"> <li>The Escrow Closing Statement will be needed in order to determine this expense</li> </ul>