

Tax Associates

Rental Property Questionnaire

How to use this form

Fill out the following pages using this guide. If you are unsure about any entry, please feel free to ask your tax preparer about how to classify expenses:

- **Gross Income** – All income received from renters, including late fees and reimbursement for utilities such as gas, electricity, internet, or water.
- **Advertising** – All expenses paid to advertise this property for rent, including flyers and online services.
- **Travel Expenses** – All expenses related to traveling to rental properties, including hotel stays and airfare, but not including travel expenses related to the initial purchase of the property. This is separate from vehicle expenses.
- **Cleaning and Maintenance** – All maintenance and cleaning expenses, including regular landscaping, housekeeping, pest control, HVAC system check-ups, septic system clean out, regular inspection services, pressure washing, etc.
- **Commissions** – Commissions paid to rent the property (generally to real estate agents for providing a renter).
- **Mortgage Insurance** – Mortgage insurance paid on a mortgage on the rental property.
- **Landlord/homeowner Insurance** – Landlord or homeowner insurance insuring the rental property/landlord.
- **Umbrella/Business Insurance** – Umbrella or business insurance policies. If you have multiple properties, allocate equal proportions to each property (e.g., if you pay \$1500 for an annual umbrella insurance for 3 properties, each property can deduct \$500 here).
- **Legal Fees** – Fees paid to lawyers, city/county fees, court fees, eviction fees, etc.
- **Management Fees** – Fees paid to property management companies.
- **Mortgage Interest** – Interest paid on a mortgage (1st or 2nd) on the rental property.
- **Repairs** – Repairs made to the property.
- **Supplies** – Supplies for the property, including air filters, pool chemicals, etc.
- **Property Taxes** – Property taxes paid to a city and/or county for the property.
- **Other Taxes** – Any other taxes paid to a government entity for the property.
- **Utilities** – Gas, electricity, water, cable, internet, etc. even if reimbursed by a renter.

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Rental Property Questionnaire

Address

Street Address

Unit # (optional)

City

State

Postal Code

In 2023, the number of days...

Rented: _____ Available for rent but vacant: _____ Not available for rent: _____

☐ This property is owned by a qualified joint venture.

☐ I own only a percentage of this property: _____%

☐ This is a primary home/vacation home and I only rent out a portion of it.

☐ This property was purchased/put into service in 2023: _____ (MM/DD)

☐ This property was sold/taken out of service in 2023: _____ (MM/DD)

Gross Income: \$ _____

Repairs: \$ _____

Advertising: \$ _____

Supplies: \$ _____

Travel Expenses: \$ _____

Property Taxes: \$ _____

Cleaning/Maintenance: \$ _____

Other Taxes: \$ _____

Commissions: \$ _____

Gas: \$ _____

Mortgage Insurance: \$ _____

Electricity: \$ _____

Landlord/

homeowner Insurance: \$ _____

Water: \$ _____

Umbrella/Business

Insurance: \$ _____

Internet: \$ _____

Legal Fees: \$ _____

Cable TV: \$ _____

Management Fees: \$ _____

Other Utilities: \$ _____

Mortgage Interest: \$ _____

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Rental Property Questionnaire

Vehicle Information

If you used a vehicle for managing your rental property, report the type of vehicle and the mileage or expenses.

In general, it is better to track the number of miles used for travel to and from rental properties and when working on rental properties. The second option is to deduct all expenses related to the vehicle prorated for the % of time the vehicle is used for rental purposes.

For **date put into service**, only provide this for newly purchased properties or when a vehicle is newly used in 2023.

Vehicle Description (make, model, etc.): _____

Date put into service: _____ (MM/DD/YYYY)

☐ I want to claim mileage

Total # of miles used for rental purposes: _____ miles

Total # of miles used for commuting: _____ miles

Total # of miles used for other purposes: _____ miles

☐ I do NOT want to claim mileage and instead want to claim actual expenses.

Gas: \$ _____ **Auto Insurance:** \$ _____

Repairs: \$ _____ **Parking Fees/Tolls:** \$ _____

Maintenance: \$ _____ **Other Expenses:** \$ _____

☐ This vehicle was available for personal use during off-duty hours.

☐ I am at least 5% owner of this vehicle.

☐ I have another vehicle available for personal use.

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Rental Property Questionnaire

Property Information

☐ This property **entered service** in 2023.

Date property was purchased: _____ (MM/DD/YYYY)

Date property first entered service: _____ (MM/DD/YYYY)

Cost Basis

To determine depreciation deduction, you can include all expenses related to the purchase of the property before being placed in service:

Purchase Price: \$ _____ **Closing Expenses:** \$ _____

Repairs: \$ _____ **Commissions Paid:** \$ _____

Closing Expenses include pre-paid mortgage interest, commissions, government taxes, mortgage points and other closing expenses not reimbursed or paid for by the seller.

Repairs include any work done to the property before the property was made available for rent.

☐ This property was **taken out of service** in 2023.

Date property taken out of service: _____ (MM/DD/YYYY)

☐ This property **was sold** in 2023.

Date property was purchased: _____ (MM/DD/YYYY)

Date property was sold: _____ (MM/DD/YYYY)

Sales Price: \$ _____ **Closing Expenses:** \$ _____

Repairs: \$ _____ **Mortgage Payoff:** \$ _____

Closing Expenses include commissions, government taxes and other closing expenses not reimbursed or paid for by the buyer.

Repairs include any work done to the property before the property was sold.