

## Schedule E - Rental Property Income

### *Checklist of Documents Needed*

Note: for 1st-time customers, please bring prior year taxes

#### Gross Income

- List of bank deposits
- All 1099s
- Other income (interest etc.)

#### Expenses

- Advertising & Promotions

#### Auto Expenses

- Business miles driven
- Total tolls paid for business

#### Bank service charges

- Merchant fees for your credit card sales
- Service charges from bank statements

#### Legal and Professional Fees

- Accounting & Taxes Services
- Other Professional Fees
- Salaries & Wages
- Sub-contractors payments; 1099's
- Commissions paid

#### Office Expenses

- Materials & Supplies
- Postage and shipping
- Customer gifts
- Software purchases
- Dues & subscriptions
- Internet service
- Cell Phones

#### Rent/Lease Business Space / Property

- Business Property Taxes
- Mortgage Interest/PMI
- Property Insurance
- Rent or lease of storage facilities
- Utility expenses: water, electricity
- Repairs and Maintenance

#### Travel expenses

- Parking and tolls for business travel
- Meals & entertainment
- Hotel, air and bus fares, taxis

## Sale of Investment Property - Form 4797

### Sales Income

- Form 1099-B Gross Proceeds
- Closing cost at sale
- Sales expenses
- Depreciation taken previous years

### Cost of Property

- Date of purchase
- Cost of property
- Closing cost at purchase
- Permanent Improvements

## Key Questions

Have you owned this property for 5 years or more?

- Yes
- No

During the last 5 years, did you use the property as a residence for 2 or more years?

- Yes
- No