

Rental Property Year-End Tax Summary
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Taxpayer Name: _____ Tax Year: _____

Individual and Partnership Returns due April 15th | Corporate returns due March 15th.

PROFIT AND LOSS STATEMENT

	PROPERTY 1	PROPERTY 2	PROPERTY 3
Street Address City, State, Zip			
Property Type (Residential or Commercial)	R or C	R or C	R or C
Actively Participate in Management?	YES or NO	YES or NO	YES or NO

INCOME

1	Rents Received
2	Other Income - List: _____
3	_____
4	_____
	TOTAL INCOME

	Amount	Amount	Amount
1			
2			
3			
4			
	\$ -	\$ -	\$ -

EXPENSES

1	Advertising
2	Association Dues
3	Bank Charges / Credit Card Fees
4	Cleaning and Maintenance
5	Contract Labor
6	Depreciation (CPA will calculate)
7	Insurance
8	Legal, Accounting and Professional Fees
9	Licenses and Permits
10	Management Fees (Property Mgt)
11	Interest Expense:
12	Mortgage Interest (attach statements)
13	Other - List: _____
14	_____
15	_____
16	Painting and Decorating
17	Pest Control
18	Plumbing and Electrical
19	Postage
20	Repairs
21	Security
22	Supplies
23	Taxes:
24	Real Estate Taxes (attach statements)
25	Other - List: _____
26	_____
27	_____
28	Telephone (Rental Use)
29	Tools
30	Utilities
31	Wages and Salaries
32	Miscellaneous - List: _____
33	_____
34	_____

	Amount	Amount	Amount
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
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31			
32			
33			
34			

A	TOTAL EXPENSES (BEFORE VEHICLE EXPENSES)	A	\$ -	\$ -	\$ -
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	Vehicle Expenses				
1	Vehicle Description (Yr/Make/Model):	1			
2	Vehicle Purchase Cost:	2			
3	Date placed in service:	3			
4	Total Actual Costs:	4			
5	Insurance	5			
6	Property Taxes Paid	6			
7	Maintenance & Repairs (Tires, Wipers, Car Wash, etc.)	7			
8	Gas & Oil	8			
9	Lease Expense or Loan Interest	9			
10	Other Costs	10			
11	I. Subtotal - Actual Costs (\$)	11	\$ -	\$ -	\$ -
12	Mileage:	12			
13	Total Miles Driven (Business + Personal)	13			
14	Business Miles Driven	14			
15	II. Business Miles [X] Std. Mileage Rate (SEE FOOTNOTES)	15	\$ -	\$ -	\$ -
B	USE LARGER AMOUNT - I vs. II	B	\$ -	\$ -	\$ -
	TOTAL EXPENSES (A + B)		\$ -	\$ -	\$ -

NET PROFIT (LOSS)

\$ -	\$ -	\$ -
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FOOTNOTES

Standard Mileage Rates

2010	50 Cents Per Mile
2009	55 Cents Per Mile

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Taxpayer Name: _____

Tax Year: _____

PROPERTY AND IMPROVEMENTS

Current Year Activity:		PROPERTY 1	PROPERTY 2	PROPERTY 3
<u>New Properties Purchased, or Properties Sold:</u>				
Purchase or Sale?		P or S	P or S	P or S
Date of Purchase/Sale				
Purchase/Sales Price - Land Value				
Purchase/Sales Price - Buildings				
<i>Note: Attach Settlement/Closing Statement (HUD-1) for all Purchases/Sales</i>				
<u>Long-Term Improvements (New Addition, Roof, HVAC, etc.)</u>	Date	Amount	Amount	Amount
<u>Fixed Asset Purchases (Furnishings, Equipment, Appliances, etc.)</u>	Date	Amount	Amount	Amount

BALANCE SHEET

ASSETS (Balances as of 12/31 or Fiscal Year-End)

- 1 Reconciled Cash Balance
- 2 Accounts Receivable Balance
- 3 Loans to Owners/Shareholders
- 4 Fixed Assets
- 5 Buildings
- 6 Land
- 7 Furnishings
- 8 Equipment
- 9 Other Assets - List:
- 10 _____
- 11 _____

	PROPERTY 1	PROPERTY 2	PROPERTY 3
1			
2			
3			
4	PROVIDE DETAILS OF FIXED ASSET PURCHASES OR SALES - ABOVE		
5			
6			
7			
8			
9			
10			
11			

LIABILITIES (Balances as of 12/31 or Fiscal Year-End)

- 12 Accounts Payable
- 13 Notes Payable
- 14 Loans from Owners/Shareholders
- 15 Bank Loans Payable - List (attach statement balances at Year-End):
- 16 _____
- 17 _____
- 18 _____
- 19 Other Liabilities - List:
- 20 _____
- 21 _____

12			
13			
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18			
19			
20			
21			

OWNER(S)' EQUITY

- 22 Owners Capital
- 23 Additional Contributed Capital - Current Tax Year
- 24 Owners Distributions - Current Tax Year
- 25 Retained Earnings

22			
23			
24			
25			

The information provided herein is furnished to J. Scott Dick, CPA, PLLC for the purpose of preparing all applicable tax returns related to the rental activities listed. I represent that this information is accurate and complete to the best of my knowledge and accurately represents all income and expenses associated with the rental activities for the applicable tax year. I have gathered the information reported herein from records, receipts and other supporting documentation maintained in connection with these activities. I understand that J. Scott Dick, CPA, PLLC will not audit or otherwise verify the activity which I have reported. I understand that it is my responsibility to retain receipts and other accounting documentation sufficient to support the balances and amounts I have reported, for a minimum of three years. I also understand that at any time in the future, I may be asked to clarify or produce supporting documentation to verify the information listed in this document. I accept full responsibility for the accuracy and completeness of this data and for the maintenance of the underlying documentation.

Signature _____

Date _____

Printed Name, Title _____