Howland Tax Services *International*

2012 Rental Income Checklist (United States)

Identification

Address of property

_____

_____

_____

_____

Rental Period

From (month/day/year)   _____

To (month/day/year)   _____

Was 2012 the final year of the rental operation?   ☐   Yes   ☐   No

Did you or your family use the rental property for personal purposes at any time during the year?

☐   Yes   ☐   No

If yes, how many days was it used for personal purposes, and how many days was it rented at Fair Market Value?

_____

Details of co-owners or partners

Provide names, addresses, and percentage of ownership

_____   _____

_____   _____

_____   _____

_____   _____

Income

Number of units   _____

_____

Percentage of property rented   _____

_____

Gross rents   _____

_____

Expenses

It is important to have receipts or statements to document all expenses. Credit card or bank statements are generally not considered to be adequate documentation.

Advertising   _____

Auto and travel   _____

Cleaning and maintenance   _____

Commissions   _____

Insurance   _____

Legal or professional fees   _____

Property management fees   _____

Mortgage interest paid to banks   _____

Other interest   _____

Repairs (non-capital)   _____

Supplies   _____

Property taxes   _____

Utilities   _____

Other expenses   _____

_____

_____

_____

Asset Additions and Disposals

Please provide a breakdown of asset additions or disposals made in 2012:

	Additions	Disposals
Laundry machines, stoves, refrigerators, etc.	_____	_____
Purchase or disposal date	_____	_____
Cost or proceeds	_____	_____
Furniture	_____	_____
Purchase or disposal date	_____	_____
Cost or proceeds	_____	_____
Lawn mowers, yard equipment, other equipment (specify)	_____	_____
Purchase or disposal date	_____	_____
Cost or proceeds	_____	_____

Fair Market Value and Depreciation on Building

Please provide the following information for any new properties we don't have in our records yet:

On what date did you acquire the property for rental purposes, or convert the property to rental use?

_____

What was the property's cost basis?

_____

What was the value of the land in relation to the building?

_____

What renovations to the building or property improvements have been made? Provide details and dates:

_____

_____

_____

Other Items

Please list any other taxable items related to the operation of your rental property.

_____

_____

_____

_____