

2024 RENT AND ROYALTY INCOME AND EXPENSES



Please complete a separate organizer for each property

Property address _____ Property Owner: Taxpayer Spouse Joint

Property type: Residential Commercial Number of Units _____

If the property was purchased in 2024 or placed in service in 2024 please include a copy of the HUD1 statement. What is the value of the land only? \$ _____

Enter the ownership percentage if less than 100% _____ %

If not 100% are you reporting 100% of the income and expenses Yes No

Check the box if some of the investment was not at risk

Did you have personal use of the property Yes No

If yes enter the number of days: Rented _____
Personal use _____
Owned _____

If the property has multiple units do you live in one Yes No

Did you actively participate in this activity Yes No

Did you materially participate in this activity Yes No

Did you sell this property in 2024? Yes No

If yes please include copy of HUD1

Did this property have disallowed losses in prior years? Yes No

Did you use a car or truck for business? Yes No

If yes please complete the Car and Truck Expense Organizer

Did you have a home office for this business? Yes No

If yes please complete the Home Office Organizer

Did you purchase any furniture, fixtures or appliances for this property this year or do any improvements this year? Yes No

If yes please complete the new asset acquired sheet at the end of this organizer

Do you or your spouse qualify as a real estate professional in 2024? Yes No Not Sure Please explain to me

Please send a listing of Income and Expense or complete the income and expense: Rents Received \$ _____ Royalties Received \$ _____

EXPENSES

Advertising	\$
Travel	\$
Cleaning and maintenance	\$
Commissions	\$
Insurance	\$
Legal and professional fees	\$
Management fees	\$
Mortgage interest paid to banks	\$
Mortgage interest other	\$

Other interest	\$
Repairs	\$
Supplies	\$
Real estate taxes	\$
Other taxes	\$
Utilities	\$
Education	\$
HOA fees	\$

OTHER EXPENSES

	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Cell Phone Expense

This is another area that the IRS is focusing on. Cell phone expenses must be apportioned for business and personal use. The IRS does not believe that cell phones are used 100% for business unless you have a separate cell phone for each. We must report the personal and business use percentage on the tax return. These percentages should be supported by a written record such as your cell phone bills calls marked as business or personal.

Total Cell Phone Expenses \$ _____ Business % _____ Personal % _____

By completing this form, you acknowledge and affirm the information provided by you is complete and accurate to the best of your knowledge. You also affirm you are in no way attempting to file a fraudulent claim by providing the tax preparer with false or intentionally omitted information and documentation. You must have and retain appropriate documentation in case of an audit.

NEW ASSETS ACQUIRED SHEET

Please complete if you have purchased or leased any equipment, furniture, vehicles, fixtures or real estate.

ASSET OR IMPROVEMENT DESCRIPTION	COST	DATE	LEASE OR PURCHASE
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$		

By completing this form, you acknowledge and affirm the information provided by you is complete and accurate to the best of your knowledge. You also affirm you are in no way attempting to file a fraudulent claim by providing the tax preparer with false or intentionally omitted information and documentation. You must have and retain appropriate documentation in case of an audit.