

2022 Rental Property Organizer

	Yes	No
Did you rent real estate for less than 14 days during the year ?		
Did you rent real estate for more than 14 days during the year at Fair Market Value (FVM) ?		
Are you a real estate professional? <ul style="list-style-type: none"> • requires 750 hours or more per year documented in real estate • no other non-real estate activities can have more hours of participation 		
Did you purchase, refinance, or sell a property during the year? <ul style="list-style-type: none"> • if yes, provide copy of settlement statement/closing documents 		
Do you have a PPP Loan forgiven in 2022?		
Did you make payment of \$600 or more during the year for service to an attorney or an unincorporated business such as an LLC, a sole-proprietor or landlord?		
Did you issue Forms 1099-MISC to these businesses or individuals? <ul style="list-style-type: none"> • if not, do you want KPJ to prepare Forms 1099-MISC for you? 		

Report income and only expenses actually paid for (owner labor not deductible) for each property **separately** using the worksheet provided. Copy as needed. Do not combine income and expenses for multiple properties.

Repairs: Do not extend the useful life of the asset (rental) and only keep it in working order. These expenditures can be expensed immediately. Please include them on the repair expense line in the Income/Expense Worksheet (page 2).

Improvements to property must be depreciated. Improvements are an integral part of the building system and extend the useful life of an asset. Complete the Asset Depreciation Worksheet. Examples include:

- New roof, deck/fence, siding, - Landscaping, trees/shrubs, - Remodeling/room additions, electrical/plumbing upgrade
- New furnace, dishwasher, range/other appliance, -New cabinetry/furnishings, -New carpet/other flooring, insulation

	Yes	No
Have you ever grouped your rentals into 1 activity?		
Do you wish to “group” your rental activities into 1 activity?		
Do you wish to make the election for the “Safe Harbor” for small taxpayers [1.263(a)-3(h)]?		
Do you wish to take special depreciation or Section 179 on new commercial rental assets?		

Asset Depreciation Worksheet

Provide the following information for each asset bought or sold this year

Property Improvements & Assets Purchased

Description	Date Purchased	Cost	Partial Disposition?	Purchased from a related party?

Property and Assets Sold or Disposed of

Description	Disposition Date	Sales Price	Sold to a related party?

Business Use of Automobile – IMPORTANT: You must keep documentation to prove business use of a vehicle.

If you used your automobile for active conduct of your rental business, you can claim expenses for business use of your vehicle. You must have proof of business use in the form of a mileage log or written calendar unless you can show your vehicle was 100% business use.

Provide the following information for each vehicle you used for your rental:

Description (<i>Model & year</i>)? Model: _____, Year: _____	
<ul style="list-style-type: none"> • Date vehicle was first used in your business: _____ 	
For this tax year only, enter the number of miles your vehicle was used for:	Miles
<ul style="list-style-type: none"> • Total miles • Rental use miles 	
Interest paid on auto loan used to purchase this vehicle?	\$
	Yes No
Was this vehicle ever depreciated?	

Property Information Worksheet

Rental Org.

PROPERTY: (make copies as needed for additional properties)

1

2

3

Property Address: <i>Write address for each property</i>						
Type of dwelling for each property: (use initials below) SF -single family, MF -multi-family, L -land, V -vacation/shortterm, SR -self rental, C -commercial, RP -related party, O -other(describe)						
	Yes	No	Yes	No	Yes	No
Does this rental qualify under IRC 162 – Active Trade/Bus?						
Was this property rented or leased to a related party?						
Is this property rented for an average stay of 7 day or less?						
Do you provide substantial services to the visitor? (bed & breakfast)						
Who is on the deed?						
Who is responsible for the loan?						
IA Capital Gains:						
• Have you owned property for 10+ years?						
Are you renting a ‘portion of home’ or ‘entire property’ (circle which applies for each property)	Portion of home	Entire Property	Portion of home	Entire Property	Portion of home	Entire Property
	# of	Days	# of	Days	# of	Days
What is the number of days rented at fair market value?						
What is the number of days of personal use? <i>(used by you, related parties, or days rented less than FMV)</i>						
What is the number of days vacant?						

Complete Income & Expenses Worksheet below OR complete Schedule E on individual organizer (not both)

Income - list per property	#1	#2	#3
Total Rents Received	\$	\$	\$
Portion of rents reported on Form 1099-K	\$	\$	\$
Non-refundable deposits received	\$	\$	\$
Refundable rental deposits received	\$	\$	\$
Rental deposits forfeited by tenants	\$	\$	\$
Value of service or property received in lieu of rent	\$	\$	\$
Rents refunded	\$	\$	\$

Expenses – list per property	#1	#2	#3
Advertising	\$	\$	\$
Association Dues/Fees	\$	\$	\$
Cleaning	\$	\$	\$
Commissions	\$	\$	\$
Insurance	\$	\$	\$
Interest – Mortgage paid to banks/other	\$	\$	\$
Legal & Professional (tax Prep)	\$	\$	\$
Management Fees	\$	\$	\$
Supplies	\$	\$	\$
Property Tax	\$	\$	\$
Telephone, Cell, Internet	\$	\$	\$
Utilities – Electric, Gas, Water, Garbage	\$	\$	\$
Yard/Landscaping Maintenance	\$	\$	\$
Repairs	\$	\$	\$
Other Expenses: <i>describe</i>			
	\$	\$	\$
	\$	\$	\$

