

# CLEAR ADVANTAGE TAX & ACCOUNTING SOLUTIONS, INC.

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## A HELPFUL CHECKLIST TO PREPARE FOR YOUR TAX APPOINTMENT

### **Rental Property:**

#### **Income:**

What was the total amount of Rents Received?

#### **Expenses:**

- What were your automobile or travel expenses to inspect property, to make repairs, or to collect rents?
- What did your advertising cost?
- Did you have any cleaning and maintenance expenses during the year?
- Did you pay any commissions for renting the property?
- Did you pay any fees for legal or other professional services related to the rental property?
- Are you paying a management fee for the rental property?
- What was the mortgage interest paid for the rental property (Form 1098)?
- Did you have any other interest expenses related to the property?
- What insurance did you purchase (building, liability, and/or umbrella policies)?
- Did you make any repairs to the property?
- Did you purchase any office supplies for the rental property?
- What were your real estate taxes on the rental property?
- Did you pay any utilities related to the property (gas, electric, water, cable, and garbage)?
- Did you pay any association dues?
- Did you have any other expenses (postage, landscaping, etc.)?
- Did you purchase any new, big ticket items (windows, furnace, roof, or other improvements)?
- Did you purchase the rental property this year? Please bring in your HUD-1 Settlement Statement.
- Did you refinance this year? Please bring in the HUD-1 Settlement Statement from the mortgage closing.