



REI Tax Firm - Specializing in Real Estate
www.REItaxfirm.com

Jan-Dec 2023 Income Tax Organizer Owner-Financed Property or Note # (one property per organizer)

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Five simple rules:

- ◆ Enter each number **only once**: one worksheet and one box. Better "wrong" place than two places!
- ◆ **Round** all numbers to the nearest dollar - but no more than that.
- ◆ **Never copy** data from forms like 1099 or statements like HUD-1 - save time and just attach copies of these forms.
- ◆ **Not sure** where to put "stuff"? - put it on a **blank page** and attach.
- ◆ **"Too much"** information is always better than "not enough."

Privacy policy notice

All information that you provide in this organizer is strictly confidential. It is never shared, sold, or disclosed to anybody without your specific authorization, except as required by law (such as in a criminal investigation). This policy applies even when you are no longer our client. We maintain physical, electronic, and procedural safeguards to protect your nonpublic personal information - as required by federal regulations. Please refer to Tax Preparation Agreement for a more complete description of our privacy policy and procedures.

Ow-Fin OWNER-FINANCED PROPERTY or NOTE # [] Address: [] 2023

ALL clients - complete this mandatory section

Money you actually received for this note during 2023:

Treated by you as interest, current or past due: \$ []
Applied towards principal, including down pmt: \$ []
Late fees, over and above scheduled payments: \$ []
Applied towards taxes/insurance if you escrow: \$ []
Reimbursement for repairs/maintenance etc.: \$ []
Other - explain: [] \$ []

Money you paid for this note during 2023:

If this is a wrap - i.e. you're paying on "inside" loan:
1098 provided - or - interest only: \$ []
If you had an escrow or paid expenses out of pocket:
Taxes/insurance/HOA out of escrow: \$ []
Repairs / maintenance / utilities etc.: \$ []
Other - explain: [] \$ []

ALL clients - make sure to check all applicable boxes

- checkbox this is a NEW note on a property that I sold in 2023 Complete Section A below.
checkbox this is a note I purchased in 2023 Complete Section B below.
checkbox I sold this note (or a partial of it) in 2023 Provide sale documents. We may have more questions for you.
checkbox I renegotiated/modified this note in 2023 Provide modification documents. We may have more questions for you.
checkbox I foreclosed on this property in 2023 Provide foreclosure documents. We may have more questions for you.

Note: If you are a RETURNING client, and NONE of the above boxes apply - check this box [] - and STOP!

NEW clients with an existing note - a note that you already reported on your prior tax return(s)

- checkbox this is a property which I owner-financed in the past, and I paid 100% of the capital gain tax in the year it was sold
checkbox this is a property that was correctly set up as an installment sale, and I provided Form 6252 from a prior tax return
checkbox this is a note I purchased, and I provided complete details on how it was treated on my prior tax returns
checkbox I'm not sure. Warning: reconstructing the missing data will delay tax preparation and may cost you extra!

Section A. Newly created note - property sold with owner financing in 2023

Who owned this property prior to the sale? [] [] [] [] BIZ Who owns this note now? [] [] [] [] BIZ

Before the sale, this property was:

- radio my rental property
radio my flip property
radio my personal-use property
radio vacant land
radio other (explain in Comments)

Initial purchase of this property:

- checkbox on record with REI Tax Firm
checkbox purchase documents provided
checkbox use data from 2022 tax return
checkbox use data from balance sheet
Date of purchase []

Sale of this property:

- checkbox closing documents provided
checkbox contract & terms provided
checkbox use data from P&L / bal. sheet
checkbox other (explain in Comments)
Date of sale: []

If your buyer lives in this property as an owner-occupant, you must report his/her personal information to the IRS:

Complete name of the primary owner: [] SSN / ITIN: []
Complete address if not this property: []

Section B. Newly purchased note - note purchased from another party in 2023

Who owns this note? [] [] [] [] BIZ purchase documents provided - OR - complete the data below:

- radio performing - payments are received
radio non-performing - no recent payments
Date of purchase: [] Purchase price: \$ []
Date of maturity: [] Unpaid principal: \$ []

Comments (optional) If you need more space - add a blank page

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