



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

# Jan-Dec 2023 Income Tax Organizer Real Estate Investor

*Note: Realtors - use a special organizer*

Copyrighted material

You **may not copy** (other than for your own use) or distribute this organizer

## 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.

---

Business form / entity

I'm a returning client, and this is the same entity as last year. If so - skip this section!

Who owns this business? other partners / co-owners:

How is this business organized? - choose one: No entity DBA LLC LP/FLP S-Corp C-Corp

Business name (if any): Date registered State IRS tax ID ("EIN")

Enter complete BUSINESS address or PO Box - if different from yours:

Income from Real Estate business (for this entity only!)

Rental properties: list them below and complete a separate Rental Property organizer for each one of them. Flip / Rehab properties: list them below and complete a separate Flip / Rehab Property organizer for each one of them. Notes and Owner-Financed properties: complete a separate Owner-Financing / Note organizer for each one of them.

Realtor / Wholesaler: total income you received in 2023, whether or not reported to you on forms 1099: \$

Private Lender: total amount of interest and fees you collected during 2023, with or without forms 1099/1098: \$

All other RE income - describe: 2023 income from this: \$

Rental properties - all properties owned by this entity that were rented or available for rent at any point during 2023

I'm a returning client, all my rentals are the same as last year, and none was sold. If so - no need to list them below!

All clients: For each property listed below, complete a separate Rental Property organizer!

If any property was sold with owner-financing, then also complete the Owner Financing organizer!

Table with 7 rows (R1-R7) and columns for property type, address, city, state, zip, and happened in 2023 (Refinanced, Sold, Foreclosed).

Flip / Rehab properties - all "buy-fix-and-sell" properties owned by this entity at any point during 2023 - sold or not!

Do NOT list properties that you did not own (no title): wholesale properties, notes, properties on which you were a lender

All clients: For each property listed below, complete a separate Flip / Rehab Property organizer!

If any property was sold with owner-financing, then also complete the Owner Financing organizer!

Table with 5 rows (F1-F5) and columns for purchase date, sale date, address, city, state, zip, and happened in 2023 (Listed for sale, Sold, Foreclosed).

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

Large empty text box for comments.

**REI 2 GENERAL BUSINESS EXPENSES (NOT SPECIFIC TO ANY PARTICULAR PROPERTY)**

2023

**Telephone & communications**

Note: Do **not** prorate total amounts  
Just enter business use %

	Total for 2023	Used in business	%
Land/fax lines (except 1st basic line):	<input type="text"/>	<input type="text"/>	<input type="text"/>
Cell phone service (not equipment):	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>
Answering / fax / 1-800 service:	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>
Internet service (not equipment):	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>
Cable service (if used for business):	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>

**Travel and business meals**

Note: You **cannot** deduct cost of your own groceries or your local lunches, even when "on the job"  
**As of 2018: Entertainment is no longer deductible!**

	Total for 2023
Travel (tickets, hotels, tips, taxi, car rent; <b>not</b> food; <b>not</b> driving):	\$ <input type="text"/>
Meals, out of town ( <u>attach itinerary</u> : how many days & where):	\$ <input type="text"/>
Business meals, local (with clients, staff or partners):	\$ <input type="text"/>
Meals for employees (feeding your contractors, <b>not</b> yourself):	\$ <input type="text"/>
Business gifts (clear business purpose; <b>limit \$25 per recipient</b> ):	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

**Big ticket (\$2,500+) items - BOUGHT IN 2023**

**PLEASE READ THIS:** do **not** list items under **\$2,500!**  
Instead, add them to *supplies* or *tools* on the right side  
Include tax, delivery, and installation in the item price

**NEW LAW:** individual items that are under **\$2,500** can now be deducted in full. In the past, they had to be set up for depreciation as assets.

Check this box if you purchased any items costing between **\$200** and **\$2,500** but do **NOT** list them.

List below only those items that cost more than **\$2,500**.

Describe the item	Month 1st used	Price (w/tax deliv. & inst)	used new		Used in business	%
			<input type="radio"/>	<input type="radio"/>		
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="radio"/>	<input type="radio"/>	<input type="text"/>	<input type="text"/>

**General operating ("overhead") expenses**

**PLEASE READ THIS:** if not sure which category - add your own.  
List **equipment and items over \$2,500** on the left side, not here.  
List **expensive training (over \$2,500)** on page **REI 3**, not here.

Note: If expense fits into more than one category - choose either one, but include it **only once!**

	Total for 2023
Advertising (ads, signs, website, bus. cards, flyers, mailouts):	\$ <input type="text"/>
Classes & seminars (list expensive programs on <b>REI 3</b> ):	\$ <input type="text"/>
Office expenses (postage, copying, PO Box; <b>not</b> office rent):	\$ <input type="text"/>
Supplies (office & cleaning supplies, toner, CDs, promo items):	\$ <input type="text"/>
Small tools (inexpensive or disposable tools and hardware):	\$ <input type="text"/>
Rent of equipment (power tools, trailers, machinery, Supra):	\$ <input type="text"/>
Repairs/maintenance (computers, equipment; <b>not</b> buildings):	\$ <input type="text"/>
Business insurance (general liability; not auto, health or life):	\$ <input type="text"/>
Dues & subscriptions (printed & online data, memberships):	\$ <input type="text"/>
Professional licenses (enrollment and renewal; not school):	\$ <input type="text"/>
Legal fees (legal advice, entity setup, collection, PrePaid Legal):	\$ <input type="text"/>
Accounting & bookkeeping ( <b>not</b> including tax preparation):	\$ <input type="text"/>
Tax preparation <i>other than our firm</i> (business portion):	\$ <input type="text"/>
Mentorship (fees to marketing/business consultants & mentors):	\$ <input type="text"/>
Other professional (computer design, workplace organizing):	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

sample:

<i>Projector</i>	<i>Nov'23</i>	\$ <i>2,623</i>	<input type="radio"/>	<input checked="" type="radio"/>	<i>75</i>	%
------------------	---------------	-----------------	-----------------------	----------------------------------	-----------	---

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

**Business banking, business loans and business credit cards**

**PLEASE READ THIS:** you can only deduct *business portion* of credit card and other mixed business/personal interest!

	Bank or credit card company	total interest during 2023	business portion
Bank fees (monthly fees, transfer fees, overdraft fees, etc.):		\$	%
Bank fees (monthly fees, transfer fees, overdraft fees, etc.):		\$	%
Interest paid on a business loan or a business credit card:		\$	%
Interest paid on a business loan or a business credit card:		\$	%
		\$	%

**Leased office.** If you rent office space *outside of your home* - check and complete the "Optional Section" a few lines below.

**Home office** (it must be a *separate room or area used exclusively for business*)

Total footage of your entire home:  sq. ft. Cost of the house when you initially purchased: \$

Area used exclusively for business:  sq. ft. Major upgrades/improvements since that time: \$

Used  hours per week; since this date:  Current land value (per county appraisal): \$

**PLEASE READ THIS:** under the new IRS rules, we can use the standard \$5 / sq.ft. allowance for home office expenses, for up to 300 sq ft. You can **skip** the optional section below if you agree to use the standard IRS allowance.

**OPTIONAL section: annual expenses for your entire home (do NOT prorate!)**

*Tip: leave this section blank if you're OK with using standard IRS allowance for home office - \$5 / sq. ft., not including mortgage/taxes*

Rent (actual **rent** paid if your home is **RENTED**, as opposed to owned): \$

Utilities (electricity, water, gas, garbage. Do **not** include telephone & Internet): \$

Insurance (hazard, flood, home warranty; do **NOT** include auto / health / life): \$

Maintenance & repairs to the entire house. If *specific* to office area - comment below. \$

HOA dues, condominium fees, security monitoring fees and other expenses: \$

\$

**Employees and Contractors.**

Did you pay **\$600** during 2023 to any **contractor** who worked on your properties, **wholesaler** or **consultant**?  YES  NO

If you had such contractors, assistants, consultants, mentors etc. (**\$600** or more) - did you send them 1099s?  YES  NO

**Warning: we must report your answers to the IRS! The IRS requires that you send 1099 forms by January 31st!**

If you had **W2 employees**, provide: all W2s, quarterly IRS payroll reports (Form 941) and unemployment report (Form 940) Also provide state unemployment reports if you paid into state unemployment. In Texas, it would be TWC reports.

**Business seminars, boot camps & "systems" - list any program costing \$2,500 or more. Use page REI 2 for cheaper classes.**

Dates from-to	City	Name and/or description	Travel tickets and hotels	Meals - if out of your pocket	Books & CDs purchased	Actual classes
<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

sample:

Oct. 9-13, 2023	Orlando	Kyosaki Money Summit	\$ 455	\$ included	\$ 4,995	\$ 9,995
-----------------	---------	----------------------	--------	-------------	----------	----------

sample:

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

If more than 2 business vehicles - add a page

FIRST car / truck

SECOND car / truck

Check if these events occurred in 2023:

Bought/Leased  Sold/Disposed

Bought/Leased  Sold/Disposed

Make & model (ex.: Ford F150, Toyota Camry):

Date purchased or leased; new or used:

  NEW  USED  NEW  USED

Used for business since when / by whom:

     

Provide sales and lease contracts for all vehicles bought, leased or sold in 2023

MILEAGE breakdown - MUST COMPLETE!

Warning: we must report your answer to the IRS!

Do you keep a written or electronic mileage log?  YES  NO  KIND OF

PLEASE READ THIS: The IRS has detailed rules about business driving - download Publication 463 from www.IRS.gov Winning an IRS audit without written mileage log is possible, but difficult. You need to log miles at least from time to time.

Warning: daily commuting to and from office is not deductible - even if you're self-employed or if you use multiple offices.

Total number of miles driven in 2023: (personal + business + whatever other)

2023, everything  miles

2023, everything  miles

Now, please break down the total mileage into 4 parts:

break it down by % or by miles

break it down by % or by miles

Commuting - driving to and from work: (non-deductible even self-employed!)

% - OR -  miles

% - OR -  miles

Rental business - rehab & management: (do not include flips, Realtor, etc.)

% - OR -  miles

% - OR -  miles

RE business other than rentals: (realtor, wholesaler, flipper, builder)

% - OR -  miles

% - OR -  miles

Non-RE businesses and personal: (errands, shopping, vacations)

% - OR -  miles

% - OR -  miles

ADDITIONAL tax-deductible expenses

Tolls and parking - for this business only:

\$

\$

Interest on auto loan paid during 2023

\$

\$

OPTIONAL SECTION - actual expenses

You may be able to save more money by providing this extra data - but mileage data above is still required! Important: do not pro-rate your numbers for business use - just enter total gas and total expenses for everything.

Market value when 1st used for business:

\$

\$

Gas - total for 2023, business + personal:

\$

\$

Auto insurance - break down per vehicle:

\$

\$

Repairs, oil, maintenance, tires, washes:

\$

\$

Inspection & registration:

\$

\$

If leased - monthly payment:

\$

\$

\$

\$

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