



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

# Jan-Dec 2023 Income Tax Organizer Realtor

*(without investment properties!)*

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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."

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### 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.

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Realtor 1

**BUSINESS SUMMARY, INCOME and OFFICE**

2023

**Business form / entity**  I'm a *returning client*, and this is the **same business** 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")  <= provide IRS letter!

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

**Business income**

Total gross (before splits or rebates) commissions for 2023 that was **NOT** included on forms 1099-NEC/K: \$

Total gross (before splits or rebates) commissions for 2023 that **WAS** included on forms 1099-NEC/K: \$

How many forms **1099-NEC/K** did you receive as a Realtor?  *Provide copies of every form 1099-NEC/K!*

If the above numbers **include** money that you split with other Realtors and/or client rebates - how much? \$

If you split commissions with other Realtors or assistants, did you send them Forms 1099-NEC?  YES  NO

**Office "desk fee". If your broker charges you for the use of their office space - total fee paid for 2023:** \$

**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 assistant, consultant, mentor etc. working for you as a **contractor**?  YES  NO

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

**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.

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

**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"/> %
Cell phone service ( <b>not</b> equipment):	\$ <input type="text"/>	<input type="text"/> %
Answering / fax / 1-800 service:	\$ <input type="text"/>	<input type="text"/> %
Internet service ( <b>not</b> equipment):	\$ <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"/> %

**Selling and marketing expenses**

Advertising (ads, signs, business cards, flyers):	\$ <input type="text"/>
Online marketing (website, SEO, click fees):	\$ <input type="text"/>
Lead generation and referral fees:	\$ <input type="text"/>
Selling services (staging, open houses, photo):	\$ <input type="text"/>
Promotional items & open house supplies:	\$ <input type="text"/>
Client accommodations (inspections, repairs):	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

**Equipment purchased in 2023**

Cost includes tax, delivery, installation

	Total cost	Used in business
Computer systems:	\$ <input type="text"/>	<input type="text"/> %
Cell phones / tablets:	\$ <input type="text"/>	<input type="text"/> %
Office furniture:	\$ <input type="text"/>	<input type="text"/> %
Office equipment:	\$ <input type="text"/>	<input type="text"/> %
Staging furniture:	\$ <input type="text"/>	<input type="text"/> %
Business software:	\$ <input type="text"/>	<input type="text"/> %
<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %
<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %

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

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

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

**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 ( <b>attach</b> itinerary: how many days & where):	\$ <input type="text"/>
Business meals, local (with clients, staff or partners):	\$ <input type="text"/>
Meals for employees, open houses etc. ( <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"/>

**Professional expenses**

Professional licenses (enrollment and renewal; not school):	\$ <input type="text"/>
Dues & memberships (Realtor and business organizations):	\$ <input type="text"/>
Subscriptions (printed & online data, MLS / listing, apps):	\$ <input type="text"/>
Continuing professional education, classes, seminars:	\$ <input type="text"/>
Business insurance (E&O / liability; <b>not</b> auto, health or life):	\$ <input type="text"/>
Coaching / Mentorship (fees to consultants & mentors):	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

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

Office expenses (postage, copying, PO Box; <b>not</b> office rent):	\$ <input type="text"/>
Supplies (office & cleaning supplies, toner, staging 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):	\$ <input type="text"/>
Virtual assistants and clerical help ( <b>NOT</b> employees!):	\$ <input type="text"/>
Bank fees (account fees, overdraft fees, wire fees):	\$ <input type="text"/>
Credit card / loan interest - <b>business portion only!</b>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

**Legal and accounting expenses**

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"/>
<input type="text"/>	\$ <input type="text"/>

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

Realtor business: (do not include to-from the office!)

% - OR -  miles

% - OR -  miles

All other businesses: (including real estate investments)

% - OR -  miles

% - OR -  miles

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