



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

Jan-Dec 2023 Income Tax Organizer Rental Property # (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.

Rental 1 RENTAL INCOME & EXPENSES

Property # Address: 2023

Rent and other income

Note about **DEPOSITS**: do **NOT** include *refundable deposits* if they eventually might be returned to the tenant

Total rent collected in 2023, *including* amounts reported to you on forms 1099-MISC, such as Section 8 rent: \$

NON-refundable deposits. Deposits you will NOT return, including old deposits forfeited by tenants in 2023: \$

Fees collected in 2023, including application fees, late fees, laundry fees, pet fines, and any other kind of fees: \$

Interest paid to lenders - provide forms 1098

Name of the lender	See 1098	Interest - if not on 1098	PMI - private mortg. insur.
<input type="text"/>	<input type="checkbox"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	\$ <input type="text"/>	\$ <input type="text"/>

Operating expenses

	2023 total
Commissions <i>for leasing</i> :	\$ <input type="text"/>
Property management fees:	\$ <input type="text"/>
Legal (eviction, collection):	\$ <input type="text"/>
Tax assessment protest:	\$ <input type="text"/>
Tenant screening:	\$ <input type="text"/>
Utilities (if paid by you):	\$ <input type="text"/>
Home warranty:	\$ <input type="text"/>
Security monitoring:	\$ <input type="text"/>
Advertising of this property:	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

If you *refinanced* in 2023, check this box and *provide closing/HUD-1 statement*

Taxes, insurance and HOA - include only amounts paid during 2022!

Property taxes - 2022 tax assessment if paid in early 2023: \$

Property taxes - 2023 tax assessment if paid by the end of 2023: \$

Insurance premiums paid during 2023 (hazard, flood, wind, etc.): \$

HOA fees paid during 2023 (homeowners association, condo, etc): \$

Maintenance

	2023 total
Carpet cleaning, power washing etc.:	\$ <input type="text"/>
Pest control, including termite treatment:	\$ <input type="text"/>
Lawn mowing, trimming & <i>minor</i> landscaping:	\$ <input type="text"/>
Pool cleaning & maintenance:	\$ <input type="text"/>
Winterizing and other seasonal maintenance:	\$ <input type="text"/>
Changing locks, rekeying etc.:	\$ <input type="text"/>
Maintenance supplies (cleaning, bulbs, locks):	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Building components

	Month	Labor+Mater
<i>Removable</i> flooring - carpet/laminate:	<input type="text"/>	\$ <input type="text"/>
<i>Permanent</i> flooring - tile/wood:	<input type="text"/>	\$ <input type="text"/>
Replacement HVAC unit:	<input type="text"/>	\$ <input type="text"/>
<i>Removable</i> cabinets / shelves:	<input type="text"/>	\$ <input type="text"/>
Doors, windows, etc.:	<input type="text"/>	\$ <input type="text"/>
Fencing, gates, car ports:	<input type="text"/>	\$ <input type="text"/>
Furnishings / electronics etc.:	<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

Minor repairs (under \$2,500 per project)

	2023 total
Make-ready between tenants (<i>not full rehab!</i>):	\$ <input type="text"/>
Painting and minor sheetrock/paneling repairs:	\$ <input type="text"/>
Appliances repaired or replaced:	\$ <input type="text"/>
AC & Heating - service calls & <i>minor</i> repairs:	\$ <input type="text"/>
Plumbing - service calls & <i>minor</i> repairs:	\$ <input type="text"/>
Electrical - service calls & <i>minor</i> repairs:	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Major repairs (over \$2,500)

	Month	Labor+Mater
Major electrical / plumbing / HVAC:	<input type="text"/>	\$ <input type="text"/>
Major kitchen / bathroom rehab:	<input type="text"/>	\$ <input type="text"/>
Insulation, siding, sheetrock, etc.:	<input type="text"/>	\$ <input type="text"/>
Major foundation repair:	<input type="text"/>	\$ <input type="text"/>
Roof replacement:	<input type="text"/>	\$ <input type="text"/>
Concrete, drainage, landscaping:	<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

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

Rental 2 **NEW / SOLD / PART-YR RENTAL** Property # Address: 2023

Not rented for the entire 2023

Skip this section if this property was either rented or vacant but ready & available for rent during the entire 2023

Personal days. Total number of days this property was used by your family or rented *BELOW* the market rate:

Major rehab. List the dates if this property was off the market in 2023 due to major rehab: From To

Other. Reason this property was off the market: From To

Property damaged by a natural disaster in 2023

Describe the event: Date:

Fair market value (FMV) of the property - per an appraisal or Realtor's opinion. Before: \$ After: \$

Total value of damage (per insurer's adjuster) or cost of repairs (per contractors bids). Provide the document. \$

Total payments, already collected and still pending, from insurance company, in 2023 and 2024 combined: \$

Your out-of-pockets costs *OTHER than repairs*: hiring your own adjuster or other: \$

Property became a rental in 2023

Purchase / closing Date of purchase:
Provide HUD-1, Closing Disclosure or sales contract!
Date rehab finished:
Date ready to rent:

Property type: 1-Fam MultiFam

Out-of-pocket costs - NOT included on HUD-1/closing

Inspections / tests / due diligence: \$

Finder fee / assignment fee: \$

Back taxes / back assessments: \$

Legal fees (if not included on HUD-1): \$

\$

Property value
County appraisal Lender appraisal Your opinion if different
Total value: \$ \$ \$
including: land: \$ \$ \$
improvements: \$ \$ \$

If you had an extensive initial rehab for this property - please also complete a separate Flip/Rehab organizer!

Property sold, foreclosed or converted to non-rental use in 2023

Date of sale:
Type of closing
 closed at a title company => HUD-1 statement or Closing Disclosure
 closed with attorney / informally => contract or agreement plus detailed list of all charges
 foreclosed or abandoned => forms 1099-A and/or 1099-C plus foreclosure letters
 exchanged in a 1031 exchange => HUD-1 statements plus statements from the intermediary

Provide these documents:
=> HUD-1 statement or Closing Disclosure
=> contract or agreement plus detailed list of all charges
=> forms 1099-A and/or 1099-C plus foreclosure letters
=> HUD-1 statements plus statements from the intermediary

If you sold this property with owner-financing - please also complete a separate Owner-Financing organizer!

Sold / transferred to...
 New homeowner
 Another investor
 Current tenant
 Relative / friend of mine
 I moved in myself
 Foreclosed or abandoned

Expenses related to the sale (do NOT include any items from HUD-1 statements)
Cash to buyer from buyer - if paid **outside** closing: \$
Rehab / repairs - but only if **NOT previously deducted as repairs!** \$
Advertising / marketing / staging - specifically to sell this property: \$
Inspections / appraisals / surveys - if **not** on closing documents: \$
Legal and / or tax advice fees - specifically to sell this property: \$
Post-sale refunds (ex.: premium refunds for canceled insurance): \$
 \$

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