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 Worcester, MA 01606  
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119 Merriam Avenue, 2<sup>nd</sup> Floor  
 Leominster, MA 01453  
 (by appointment only)

## Schedule E Worksheet – Rental Property

*Please use this worksheet to gather information on rental property owned during the year.*

	Address	Date Purchased
Rental Property #1	_____	_____
	_____	_____
Rental Property #2	_____	_____
	_____	_____
Rental Property #3	_____	_____
	_____	_____

Did you live in this property for any part of the current year? If yes, which months?

\_\_\_\_\_

	Rental #1	Rental #2	Rental #3
Rents Received	\$ _____	\$ _____	\$ _____
Advertising			
Cleaning and Maintenance			
Commissions			
HOA Dues			
Insurance			
Legal/Professional Fees			
Management Fees			
Mortgage Interest Paid to Banks			
Other Interest			
Repairs			
Supplies			
Taxes			
Utilities			
Other:			
Other:			
Business Mileage to/from the Rentals			

Do you have an office in your home? \_\_\_\_\_

Ownership percentage (if less than 100%) \_\_\_\_\_

Do you maintain a written record of mileage to/from your property rentals? \_\_\_\_\_

Did you receive a Payroll Protection Plan (PPP) Loan? YES NO  
 If yes have you applied for forgiveness and /or received forgiveness yet? YES NO  
 Please provide documentation of the loan and the forgiveness.

Did you receive any other grants or loans, such as Economic Injury Disaster Loan (EIDL)? If yes, please provide information?

**CAPITAL IMPROVEMENTS AND INSTALLATION OF EQUIPMENT VS. REPAIRS AND SUPPLIES**

Repairs and supplies are day-to-day items that generally cost below \$500. For example, if you spent \$100 on a plumber to unclog a toilet, that is a repair. If you replaced the whole toilet, it is a capital improvement (installation of new equipment).

The purchase of a handful of tiles to replace cracked or water damaged tiles would qualify as supplies or repairs. Replacing an entire floor or installing new carpeting would be a capital improvement.

General hardware items of low cost are supplies. Repairs and supplies are expensed in the year the expense is incurred. Equipment installation and other capital improvements are depreciated over their useful life.

Please list equipment purchases and other capital improvements done in the current year:


New Equipment or Capital Improvement	Date of Purchase	Purchase Price

I certify that I have listed all income and expenses; I have documentation to prove the figures entered on this worksheet.

Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Tax Year \_\_\_\_\_

Thank you for choosing Spinelli CPA, PC as your tax advisor. We value your business and are looking forward to working with you.

Sincerely,  
  
 Karen Spinelli, CPA  
 President  
 Spinelli CPA, PC