

ELITE

TAX PARTNERS, INC.



Property Address: _____

Please complete one worksheet per property

According to the **IRS**, allowable expenses are those that are **ORDINARY** (common) and **NECESSARY** (required to maintain/improve the property).

INCOME	
Rent Collected	
Other income	
EXPENSES	
Advertising	
Air conditioner - purchase	
Air conditioner – service	
Alarm system/service fees	
Association dues (HOA)	
Bank fees	
Casual labor	
Cleaning	
Credit checks	
Deposit refunds	
Furnishings	
Hot water heater	
Insurance	
Interest – other than mortgage	
Interest – mortgage (form 1098)	
Keys/locks	
Lawn care	
Legal/professional fees	
Licenses/permits	
Management fees	
Maintenance	
Outside services (contractors)	
Painting	
Pest Control	
Postage	
Real estate taxes	
Repairs	
Plumbing	
Supplies	
Tools	
Travel	
Utilities	

AUTO EXPENSES	
Total miles driven	
Total business miles	
Fuel	
Repairs	
Insurance	
Tolls & Parking	
EQUIPMENT PURCHASED (over \$2500)	
Item #1	
Date purchased	
Cost of item	
Item #2	
Date Purchased	
Cost of Item	
Item #3	
Date Purchased	
Cost of Item	
SALES OF ASSETS	
Item #1	
Date Sold	
Amount Received	
Item #2	
Date Sold	
Amount Received	
Item #3	
Date Sold	
Amount Received	