Depreciation

Property Address:										
Asset	Date Purchased	l'oct		Date Sold or Taken Out of Service	Selling Price	Trade-In?				
If this is your first year with ou	ur firm, please provide	a depreciatio	on schedule for a	ll property placed in se	rvice in prior	years.				

Types of Rental Income Description Advance rent An amount received prior to the period the payment covers. Payment for cancelling Any amount paid by a tenant a lease to cancel a lease. Expenses paid by Any amount paid by a tenant on behalf of the property owner to tenant cover maintenance or improvement expenses. Property or services The FMV of property or services received in lieu of rent.

Rental Income								
Date	Rents Received							
Total								

Security Deposits

A security deposit is not included in rental income when received if you plan to return it to the tenant at the end of the lease. If any amount is kept during the year because the tenant did not live up to the terms of the lease, include that amount as rental income. If an amount called a security deposit is to be used as a final payment of rent, it is advance rent and is included as income in the year received.

Note: Individual states have laws requiring payment of interest by property owners who hold security deposits of tenants. Check state laws for more information.

Contact Us

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

• Retirement.

\$5.000.

Notice from IRS or other

revenue department.

• Divorce or separation.

of property in excess of

· Self-employment.

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 72.
 Charitable contributions
- Sale or purchase of a business.
 Sale or purchase of a residence or other real estate.
- This brochure contains general information for taxpayers and should not be relied upon as the only source of authority. Taxpayers should seek professional tax advice for more information.

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Rental Income and Expense Worksheet

TAX YEAR **2021**





Venture Financial Group 125 Webb Ave Hohenwald, TN 38462

1-931-796-8800

Rental Expenses Worksheet

Property Address:

Propert	Property Address:												
Date	Advertising	Cleaning and Maintenance	Commissions	Insurance	Legal and Professional Fees	Management Fees	Mortgage Interest	Other Interest	Repairs	Supplies	Taxes	Utilities	Other
		ļ											
Totals													