

# REAL ESTATE AGENT TAX RECORDKEEPING FOR TAX YEAR \_\_\_\_\_ Name \_\_\_\_\_

(Monthly totals are optional)	<u>TOTAL</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>
<b>INCOME: Form 1099 - Misc. Income or Other Inc.</b>	\$												
<b>EXPENSES:</b>													
Advertising													
<b>Automobile (see reverse side for detail)</b>													
Books & publications													
Computers & other major office purchases, list separately													
Computer software													
Dues & licenses													
Education & training													
Gifts to customers (limited of \$25 per gift)													
<b>Home Office (see reverse side for detail)</b>													
Insurance-health (goes on pg 1 of 1040)													
Insurance other than auto													
Internet access & web cost charges													
Interest-business debt other than auto													
Legal, accounting & other professional fees													
Meals & entertainment (record 100% of amount spent)													
Miscellaneous													
Office supplies													
Postage costs													
Promotional imprinted items													
Printing costs													
Rent (office space outside your home)													
Repairs & maintenance (for business equipment)													
Subcontract labor (Form 1099 required if pay over \$600)													
Telephone in home (if 1 line, identify business calls)													
Telephone-cellular													
Gross Payroll (issue W-2's)													
Wages paid to casual labor (need receipt from person)													
Payroll taxes													
MLS Fees													
Shared office costs (desk fee)													
Concessions (repairs, warranties, etc.)													
Other-describe													
<b>TOTAL EXPENSES</b>	\$												
<b>NET INCOME</b>	\$												

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**\* AUTOMOBILE DEDUCTION: YOUR LARGEST TAX DEDUCTION, ASK US HOW TO COMPUTE THE MAXIMUM**

*(Auto expenses can be totaled by category and we will allocate it based on auto usage)*

**AUTOMOBILE #1 EXPENSES**

Auto #1 used by you: Mark here if same car as last year \_\_\_\_ Total miles driven \_\_\_\_\_ Business miles \_\_\_\_\_ Business % \_\_\_\_\_  
 For new purchase provide this information or document: Date purchased \_\_\_\_\_ Make & year of auto purchased \_\_\_\_\_ Cost at purchase \_\_\_\_\_  
 For new lease provide this information or document: Date leased \_\_\_\_\_ Make & year of auto leased \_\_\_\_\_ Cost if you had bought it \_\_\_\_\_  
 If this auto was sold provide sales document: Date auto sold \_\_\_\_\_ Amount received from auto sale \_\_\_\_\_ Amount received from trade-in \_\_\_\_\_

	TOTAL	JAN	FEB	MAR	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
Auto #1 lease payment each month	\$												
Auto #1 interest paid each month													
We will compute depreciation													
Gas													
Repair and maintenance													
Auto insurance													
Car washes													
License plate													
<b>Subtotal Auto #1 Costs</b>	\$												

**AUTOMOBILE #2 EXPENSES**

Auto #2 used by you: Mark here if same car as last year \_\_\_\_ Total miles driven \_\_\_\_\_ Business miles \_\_\_\_\_ Business % \_\_\_\_\_  
 For new purchase provide this information or document: Date purchased \_\_\_\_\_ Make & year of auto purchased \_\_\_\_\_ Cost at purchase \_\_\_\_\_  
 For new lease provide this information or document: Date leased \_\_\_\_\_ Make & year of auto leased \_\_\_\_\_ Cost if you had bought it \_\_\_\_\_  
 If this auto was sold provide sales document: Date auto sold \_\_\_\_\_ Amount received from auto sale \_\_\_\_\_ Amount received from trade-in \_\_\_\_\_

	TOTAL	JAN	FEB	MAR	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
Auto #2 lease payment each month	\$												
Auto #2 interest paid each month													
We will compute depreciation													
Gas													
Repair and maintenance													
Auto insurance													
Car washes													
License plate													
<b>Subtotal Auto #2 Costs</b>	\$												

**TOTAL AUTO EXPENSES**

\$													
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**HOME OFFICE EXPENSES-Generally are allowed for Self-Employed but talk to us about your specific circumstances**

a) Home sq. ft. \_\_\_\_\_ b) Office sq. ft. \_\_\_\_\_ c) Total Purchase cost of home \_\_\_\_\_ Land cost \_\_\_\_\_ d) Home improvements \_\_\_\_\_

Current year expenses to be allocated based on % of home office space \_\_\_\_\_

Real estate taxes \_\_\_\_\_ Mortgage interest \_\_\_\_\_ Homeowners Ins \_\_\_\_\_ Condominium fees \_\_\_\_\_  
 Gas & electric \_\_\_\_\_ Repair & maintenance \_\_\_\_\_ Cleaning and lawn service \_\_\_\_\_

**Don't forget about retirement tax saving plans**

Type of account \_\_\_\_\_  
 Amount of contribution \_\_\_\_\_  
 Maximum contribution or call me \_\_\_\_\_

Talk to us about retirement account options for the self-employed which include SEP plans, 401K plans, IRA and Roth IRA accounts. If your spouse works for you, there may be an advantage of paying your spouse wages in order to deduct health insurance as a business expense. Pay your children for the administrative or cleaning chores they do for your business.