

## 2023 NEW RENTAL ACTIVITY WORKSHEET INDIVIDUAL (FORM 1040)

Name \_\_\_\_\_

Date \_\_\_\_\_

For the purchase of real property for investment and not to use as your primary home, provide a copy of the purchase document for the property (e.g., Closing Statement). Provide a separate explanation as to your intended use of the purchased property.

For the conversion of a primary residence to a rental property

Complete the following with this worksheet:

1. Complete the cost schedule do not include costs that were previously expensed
2. Provide purchase date for property

Provide dates used as a primary residence (if the property was used as primary residence)

Date of Purchase: \_\_\_\_\_ Date Placed in Service for rental :

FMV of Property on Date Placed in Service for Rental

Major improvements made after Date Placed in Service.

**COST SCHEDULE** (maintain receipts and invoices in your records):

Description	Amount
Original purchase cost (basis) of the property (Gross Sales Price on the purchase Closing Statement)	
Significant improvements to property since purchase (e.g., roof replacement, room addition, replace HVAC)	
Other	
<b>Total</b>	