

REAL ESTATE AGENTS/BROKERS

Please refer to checklist below prepared specifically for real estate agents and brokers to make sure you don't miss any deductions this year. Please read through examples below in order to help you properly complete the checklist herein.

- advertising expenses, including websites, mailing lists, newspaper advertising, fliers, online advertising, postcards, promotional materials, logo clothing, and anything else you pay for to market your real estate business;
- bookkeeping, accounting and legal fees;
- business gifts (up to \$25 per person);
- business meals and entertainment (only 50 percent deductible);
- cab fares for business travel;
- car and truck expenses, including business mileage, depreciation, insurance, interest on car loans, lease payments, license plate fees, parking expenses, and tolls;
- cell phones;
- computer software;
- computers;
- desk fees;
- education to maintain or improve required skills;
- home office expenses (if you qualify);
- insurance, including health insurance, errors and omissions insurance, business liability insurance, and business equipment insurance;
- interest, such as interest for business loans, interest paid on business credit cards;
- Internet access fees;
- map books;
- office equipment (cost may be deducted in one year using bonus depreciation or IRC Section 179);
- office expenses, including rent, cleaning and maintenance, and utilities;
- office supplies;
- postage;
- professional dues and fees — for example, multiple listing service dues and dues paid to the local Chamber of Commerce, Realtor associations, and real estate license renewal fees;
- referral fees and commission rebates;
- retirement plan contributions;
- subscriptions to professional journals;
- real estate franchise fees;
- taxes, including payroll taxes for employees, state and local business taxes;
- telephone service fees;
- travel to business conventions, including transportation, lodging and food;
- wages and benefits paid to employees.

Real Estate Agents Tax Checklist**For Tax Year(s)****Profit & Loss Statement for**

(Name of Entity)

Income / Sales

\$

(Include 1099s & Statutory Employee W-2 amounts)

Expenses

Accounting	\$	Postage	\$
Advertising	\$	Printing	\$
Auto & Truck Expense	See Next Page	Referral Fees	\$
Bad Debts	\$	Rents	\$
Bank Charges	\$	Salaries & Wages	Attach W-2s & W-3
Commissions Paid	\$	Security	\$
Continuing Education	\$	Supplies	\$
Delivery & Freight	\$	Payroll Taxes	\$
Dues & Subscriptions	\$	Property Taxes	\$
Employee Benefits	\$	State Taxes	\$
Finder's Fees	\$	Other Taxes	\$
Insurance		Staging/ Repairs	\$
Liability Insurance	\$	Telephone	\$
SE Health Insurance	\$	Tools/ Equipment <\$500	\$
Workers Comp. Ins.	\$	Travel	
Other Insurance	\$	Airfare	\$
Interest Expense	\$	Hotel/Lodging	\$
Janitorial	\$	Transportation	\$
Legal & Professional	\$	Uniforms	\$
Licenses & Permits	\$	Utilities	\$
Lock Boxes, Keys, etc.	\$	Internet Service	\$
Maps Books, etc.	\$	Website Expenses	\$
Meals & Entertainment	\$	Other Expenses:	\$
Office Expenses	\$		\$
Outside Services*	\$		\$
Parking & Tolls	\$		\$

*Did you make any payments over \$600? If yes, you are required to issue Form(s) 1099 to each person to whom you paid over \$600.

If yes, did you file Form(s) 1099.

If no, do you need assistance to complete Form(s) 1099.

Assets Purchased greater than \$500

<u>Date</u>	<u>Description</u>	<u>Amount</u>
		\$
		\$
		\$
		\$

Automobile Expense Worksheet

The information below has to be completed in order to deduct your automobile expenses.

Did you dispose of a vehicle use for business/ work in 2013?

If yes, please provide: Cost, selling price, date of sale, etc.

	<u>Year</u>	<u>Make</u>	<u>Model</u>
<u>Vehicle 1</u>			
Date placed in service for business			
Cost of vehicle		\$	
Total miles driven Jan - Dec			
Business miles Jan - Dec			
Commuting miles			

Is this a leased vehicle?	Yes	No
If yes, total vehicle lease payments	\$	

Vehicle 1 - Actual Expenses

Gasoline	\$
Repairs & Maintenance	\$
Car Washes	\$
Insurance	\$
Vehicle Registration Fee	\$
Interest on the Vehicle Loan	\$

	<u>Year</u>	<u>Make</u>	<u>Model</u>
<u>Vehicle 2</u>			
Date placed in service for business			
Cost of vehicle		\$	
Total miles driven Jan - Dec			
Business miles Jan - Dec			
Commuting miles			

Is this a leased vehicle?	Yes	No
If yes, total vehicle lease payments	\$	

Vehicle 2 - Actual Expenses

Gasoline	\$
Repairs & Maintenance	\$
Car Washes	\$
Insurance	\$
Vehicle Registration Fee	\$
Interest on the Vehicle Loan	\$

OPERATING & ADMIN EXPENSES

Bank Charges	
Clerical & Virtual Assistant	
Staff & Colleague Meetings	
Courier & Delivery Service	
Desk & Office Rent	
Film & Photography	
Keys & Locksmith Services	
Maps, Books & Research Materials	
General Office Expenses	
Payroll Processing Fees	
Payroll & Unemployment Taxes	
Employee Benefit Programs	
Photocopying & Printing	
Postage	
Equipment Rental & Lease	
Repairs	
Signs & Banners	
Sign Installation & Removal	
Office Supplies	
Wages & Salary	
Tools & Small Equipment	
Contract Labor & Subcontractors	
Janitorial Services	
Document Shredding Service (Shred-It)	
Offsite Data Back Up Services	
Computer & IT Maintenance Services	
Equipment Warranties	
Framing	
Website Design & Development	
Website Hosting & Maintenance	
Bottled Water, Soda, & Refreshments	
Business Cards	

COMMUNICATION EXPENSES

Cell Phone Charges	
Office Landline	
Fax Line, E-Fax & Mongo Fax Charges	
Internet Access (DSL/Cable/FIOS)	
Long Distance Charges	
Text Messaging & SMS	
VOIP (Skype/Vonage/ACN)	
Wireless & Mobile Email Charges	
Mass Client Email & E-Newsletters	

DIRECT SALES EXPENSES

Advertising (newspaper/radio/TV)	
Marketing	
Client Accommodations (warranties/inspections)	
Client Gifts	
Client Moving & Storage Costs	
Commissions & Referral Fees	
Flowers & Cards	
Meals & Entertainment	
Online Listing Services	
Lead Generation Services	
Open House & Broker Opens	
Staging (small decorative items)	
Property Cleaning Services & Supplies	

PROFESSIONAL EXPENSES

Dues & Memberships	
E&O Insurance	
Legal Fees	
Tax Accounting & Bookkeeping Fees	
SentriLock & Supra Lock Access Fees	
Continuing Professional Education	
Regional Realtor Dues	
Licenses	
MRIS & MLS Fees	
Publications & Newspapers	
Resumes & Bios	
Networking Organizations	
Business & Life Coaching	
Self Employed Health Insurance	

EQUIPMENT

*If > \$500, also provide Date of Purchase

Computer	
Camera	
PDA (iPhone/Blackberry/Treo)	
Fax Machine	
Copier & Scanner	
Printer	
File Cabinet	
GPS Unit	
Office Furniture & Decoration	
Software	
Staging Items (furniture/appliances)	
Cleaning Equipment (vacuum/floor steamer)	