

**LINCOLN TAX PROFESSIONALS, LLC**

5205 Chairman's Court, Suite 204  
Frederick, MD 21703  
(301) 371-5104 (888) 897-4080 (Fax)  
office@lincolntax.com  
[www.lincolntax.com](http://www.lincolntax.com)

Taxpayer's Name: \_\_\_\_\_  
Tax Year: \_\_\_\_\_

**Basis Of Property**

In order to work up the tax basis of a property a lot of factors come into play. Please answer the following questions and gather the requested documents.

We will need:

1. Settlement sheets when the lot / building was purchased.
2. Settlement sheet from any refinances.
3. If inherited, we will need the appraised value on date of death or on which inheritance taxes were paid.

List the cost of all improvements to the home. **Please note** this is not a complete list of all the possible improvements you could make to a home. The general idea is to start on the outside of the home, then go to the exterior surface, then go to the inside of the home. Include all improvements after purchase that will go with the home when sold or converted.

Air conditioning, furnace/heat pump	Landscaping (trees, bulbs, shrubs)
Appliances (fridge, washer etc)	New Roof / major repairs
Carpet and flooring	Shelving and Closets
Ceiling lights / fans	Siding
Driveway	Survey Costs
Fencing	Costs to Perk Test
Decks / Patio	Wall Paper
Finishing basement / rooms	Windows and doors
Kitchen & Bath Upgrades etc	Window Treatments
Other:	Other:

Any other improvements, additions to building etc after acquisition.

If the property was not personally being used, determine the mileage to oversee/manage the property. This includes round trip mileage for things like mowing, meeting contractors, doing work on the property, picking up supplies etc. Track mileage by year. (For example: 2020 = 552mi, 2017 = 1,645mi, etc)

If you were gone overnight, we also need lodging and number of days gone on the trip so we can calculate per diem meal expenses. Please give the reason for the trip. If you had a lot of trips ask for our travel chart to help.