

Rental Property Worksheet

Name _____

Tax Year _____

Rental Address _____ Monthly Rent \$ _____ X _____ Months **PAID**=\$ _____

Where to list expenses on this sheet: Improvements increase the value of your property, and must be depreciated over time.

Reminder: If you pay someone to clean, repair, or make improvements, get a receipt (or make a receipt and have them sign it.) If you're audited, you will be allowed deductions if you have receipts for, so save them carefully. No deduction is allowed for the value of your own labor. **DO NOT ROUND** - use exact amounts.

Property Taxes: \$ _____

Interest:

Mortgage \$ _____

Home Imp Loan \$ _____

Late Charges \$ _____

Insurance:

Fire/Casualty \$ _____

Loan Ins (PMI) \$ _____

Utilities:

Alarm Service \$ _____

Electricity \$ _____

Heat \$ _____

Water \$ _____

Telephone \$ _____

Trash Removal \$ _____

Other Expenses:

Accounting \$ _____

Advertising \$ _____

Bank Srv Chgs \$ _____

Commissions \$ _____

Condo Fees \$ _____

Eviction Expense \$ _____

Legal Fees \$ _____

Key Replacement \$ _____

Manager Fees \$ _____

Office + Postage \$ _____

Pest Control \$ _____

Out of town Rentals ONLY:

Airfares \$ _____

Auto Rentals \$ _____

Hotels \$ _____

Meals \$ _____

Toll Phone Calls \$ _____

Improvements:

Alarm System \$ _____

Appliances \$ _____

Bath Fixtures \$ _____

Carpeting \$ _____

Cement(new) \$ _____

Cupboards \$ _____

Doors(new) \$ _____

Furnace(new) \$ _____

Garage(new) \$ _____

Plumbing(new) \$ _____

Rewiring(new) \$ _____

Roof(new) \$ _____

Siding(new) \$ _____

Storm Doors(new) \$ _____

Windows(new) \$ _____

Well/ Septic(new) \$ _____

Tile Flooring(new) \$ _____

Paint/ Wallpaper:

Paint + Supplies \$ _____

Painter Labor \$ _____

Wallpaper \$ _____

Paperhanger Labor \$ _____

Cleaning:

Carpet Cleaning \$ _____

Furnace Cleaning \$ _____

General Cleaning \$ _____

Gutter Cleaning \$ _____

Wall Washing \$ _____

Cleaning Products \$ _____

Rent Related

Driving:
(to supply stores and repair shops, collect rent, or to show tenants)

Business Miles \$ _____

Repairs:

Appliance Repairs \$ _____

Carpet/ Tile Repairs \$ _____

Cement/ Step Repairs \$ _____

Dry Wall Repairs \$ _____

Electric Repairs \$ _____

Flooring Repairs \$ _____

Fence Repairs \$ _____

Furnace Repairs \$ _____

Glass/ Screen Repairs \$ _____

Lock/ Alarm Repairs \$ _____

Plumbing Repairs \$ _____

Porch/ Siding Repairs \$ _____

Roof/ Gutter Repairs \$ _____

Siding Repairs \$ _____

Water Htr Replace \$ _____

Waterproofing \$ _____

Repairs Related:

Equipment Rental \$ _____

Repair Supplies \$ _____

Tools Purchase \$ _____

Truck Rental \$ _____

Yard Work:

Fertilizer \$ _____

Grass Seed \$ _____

Landscaping \$ _____

Lawn Cutting \$ _____

Lawn Spraying \$ _____

Rakes + Tools \$ _____

Shrubs + Flowers \$ _____

Snow Removal \$ _____

Tree Removal \$ _____

Tree Trimming \$ _____

New Rentals: If you bought the rental property this year, I need the HUD-1. If you converted a property from personal use, to a rental, I need the original cost when it was first purchased, and a list of all improvements and their costs made while you lived in it.