

# 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. Repairs keep your rental in livable condition, but do not increase its value.

**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 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.

<b>Taxes:</b>	\$ _____	<b>Improvements:</b>		<b>Repairs:</b>	
		Alarm System	\$ _____	Appliance Repairs	\$ _____
<b>Interest:</b>		Appliances	\$ _____	Carpet / Tile Repairs	\$ _____
Mortgage	\$ _____	Bath Fixtures	\$ _____	Cement / Step Repairs	\$ _____
Home Imp Loan	\$ _____	Carpeting	\$ _____	Dry Wall Repairs	\$ _____
Late Charges	\$ _____	Cement (new)	\$ _____	Electric Repairs	\$ _____
		Cupboards	\$ _____	Flooring Repairs	\$ _____
<b>Insurance:</b>		Doors (new)	\$ _____	Fence Repairs	\$ _____
Fire / Casualty	\$ _____	Furnace (new)	\$ _____	Furnace Repairs	\$ _____
Loan Ins (PMI)	\$ _____	Garage (new)	\$ _____	Glass / Screen Repairs	\$ _____
		Plumbing (new)	\$ _____	Lock / Alarm Repairs	\$ _____
<b>Utilities:</b>		Rewiring (new)	\$ _____	Plumbing Repairs	\$ _____
Alarm Service	\$ _____	Roof (new)	\$ _____	Porch / Siding Repairs	\$ _____
Electricity	\$ _____	Siding (new)	\$ _____	Roof / Gutter Repairs	\$ _____
Heat	\$ _____	Storm Doors (new)	\$ _____	Siding Repairs	\$ _____
Water	\$ _____	Windows (new)	\$ _____	Water Htr Replace	\$ _____
Telephone	\$ _____	Well / Septic (new)	\$ _____	Waterproofing	\$ _____
Trash Removal	\$ _____	Tile Flooring (new)	\$ _____		
				<b>Repairs Related:</b>	
<b>Other Expenses:</b>		<b>Paint / Wallpaper:</b>		Equipment Rental	\$ _____
Accounting	\$ _____	Paint + Supplies	\$ _____	Repair Supplies	\$ _____
Advertising	\$ _____	Painter Labor	\$ _____	Tools Purchase	\$ _____
Bank Srv Chgs	\$ _____	Wallpaper	\$ _____	Truck Rental	\$ _____
Commissions	\$ _____	Paperhanger Labor	\$ _____		
condo Fees	\$ _____			<b>Yard Work:</b>	
Eviction Expense	\$ _____	<b>Cleaning:</b>		Fertilizer	\$ _____
Legal Fees	\$ _____	Carpet Cleaning	\$ _____	Grass Seed	\$ _____
Key Replacement	\$ _____	Furnace Cleaning	\$ _____	Landscaping	\$ _____
Manager Fees	\$ _____	General Cleaning	\$ _____	Lawn Cutting	\$ _____
Office + Postage	\$ _____	Gutter Cleaning	\$ _____	Lawn Spraying	\$ _____
Pest Control	\$ _____	Wall Washing	\$ _____	Rakes + Tools	\$ _____
		Cleaning Products	\$ _____	Shrubs + Flowers	\$ _____
<b>Out of town Rentals ONLY:</b>				Snow Removal	\$ _____
		<b>Rent Related</b>		Tree Removal	\$ _____
Airfares	\$ _____	<b>Driving:</b>		Tree Trimming	\$ _____
Auto Rentals	\$ _____	(to supply stores and repair shops, collect			
Hotels	\$ _____	rent, or to show tenants)			
Meals	\$ _____	Business Miles	\$ _____		
Toll Phone Calls	\$ _____				

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