

RENTAL PROPERTY INCOME & EXPENSES

Client: _____

EIN# _____ Tax Year: _____

Income	
Rents received	
Interest Income	
Other _____	
Other _____	

The purpose of this worksheet is to help you organize your tax deductible business expenses. In order for an expense to be deductible, it must be considered an "ordinary and necessary" expense. You may include other applicable expenses. Do not include expenses for which you have been reimbursed, expect to be reimbursed, or are reimbursable.

Expenses	
Advertising and promotion	
Bank charges	
Cleaning and maintenance	
Computer and internet	
Commissions	
Contract labor	
Equipment rental	
HOA dues/fees	
Insurance	
Interest (Mortgage)	
Interest (Other)	
Landscaping	
Legal and professional fees	
Management fees	
Meals	
Office supplies/expense	
Other taxes and licenses	
Postage and delivery	
Real estate taxes	
Small repairs	
Small tools	
Snow removal	
Storage fees	
Office Telephone	
Cell Phone (_____ % of bus. use)	
Travel	
Utilities	
Electricity	
Gas and heat	
Water	
Trash and sewer	
Other _____	
Other _____	
Other _____	

Major Purchases	
Appliances	
Refrigerators	
Stoves	
Dishwasher	
Other _____	
Furniture	

Major Improvements/Repairs	
Windows	
Doors	
Carpeting and flooring	
Fencing	
Roof	
Siding	
Other _____	
Other _____	

Vehicle Expenses (actual or mileage)	
Mileage	
Total miles	
Business miles	
Commuting miles	
Personal miles	
Actual (must be 51% bus. use based on mileage)	
Gas and oil	
Repairs and maintenance	
Tires	
Towing	
Insurance	
License and registration	
Lease payments	
Interest	
Other _____	

Other Information	

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