

Rental Income and Expenses Worksheet

A property is considered a rental if it was rented at market rates or it was actively listed for rent.

Make sure you keep receipts to substantiate these expenses for your own records. Do not submit actual receipts to our office. Fill out one Rental Income and Expenses Worksheet per rental property.

Tax Year: _____

Legal Owner(s) Listed on Title: _____

Property Address: _____

Type of Rental: Short Term Rental (Air BnB, VRBO, Vacation Rental) Full Time Rental

Type of Property: Condo Detached Single Family or Townhome Multifamily/Duplex

Days Rented at Fair Market Value..... _____ days

Days of Personal Use..... _____ days

Days Spent Working on the Property... _____ days

YES/NO

Did you purchase a new rental or refinance your existing rental this tax year?

New Rental

o Date Property Placed in Service: _____

o Property Inspection Costs..... \$.....

Provide us with the Closing Disclosure if new rental and/or if refinanced rental.

INCOME TOTALS:

**ANNUAL
TOTALS**

1099 from management company and/or Gross receipts collected from renters..... \$.....

EXPENSES TOTALS:

Advertising/Marketing..... \$.....

Travel Directly Related to Rental Management and Improvements..... \$.....
 (air, hotel, rental car, food, etc.) – NOT applicable to Personal Use

Mileage Traveling to Rental (Roundtrip) - NOT applicable to Personal Use..... miles

Cleaning & Maintenance..... \$.....

Commissions paid..... \$.....

Insurance Paid (Hazard, Landlord, Mortgage Insurance, etc.) \$.....

Legal & Professional Fees..... \$.....

Management Fees..... \$.....

Mortgage Interest (provide Form 1098 if applicable)..... \$.....

Other Interest Paid..... \$.....

Repairs..... \$.....

Property Address: _____

	ANNUAL TOTALS
<input type="checkbox"/> Capital Improvements (Long Term Improvements over \$2,500, Remodel, Appliances, Furniture, Paint, Carpet etc.) & Date purchased	
○ _____ Date _____	\$.....
○ _____ Date _____	\$.....
○ _____ Date _____	\$.....
○ _____ Date _____	\$.....
<input type="checkbox"/> Supplies.....	\$.....
<input type="checkbox"/> Taxes Paid (provide Form 1098 or county invoice).....	\$.....
<input type="checkbox"/> Utilities Paid (water trash, electric, gas, internet, security system, etc.).....	\$.....
<input type="checkbox"/> HOA.....	\$.....
<input type="checkbox"/> Other Expenses (Any other expense for rental not included in above list).....	\$.....
<input type="checkbox"/>	\$.....
<input type="checkbox"/>	\$.....
<input type="checkbox"/>	\$.....
<input type="checkbox"/>	\$.....

COMMENTS:

Please provide any other details that would be helpful to understand income and expenses, details we need to know, or anything else regarding your rental.

QUESTIONS: