

LANDLORD / RENTAL PROPERTY

INCOME SOURCES

Gross rents received
Other income

EXPENSES

Accounting expenses
Advertising
Association fees
Auto & travel mileage
Bank charges and fees
Cleaning and janitorial
Legal and professional fees
Liability insurance
Mortgage insurance
Mortgage interest
Property manager commissions
Property taxes
Repairs and Maintenance
Security
Supplies and tools
Utilities
Waste hauling

Other Expenses

Large equipment purchases over \$2,500 cost
Large repairs over \$2,500 (roof, windows, furnace, etc)
(does not include normal wear repairs
such as painting and flooring)

NOTES - to calculate depreciation you will need:

Property purchase date
Property price when purchased
Costs involved with purchase

If converted from personal use to rental:
Date property converted
Value at time of conversion

*** Never sell your rental property without consultation first, so that you are aware of any capital gains tax from the sale.**