



Rental Tax Record Book

RENTAL TAX RECORD BOOK FOR PROPERTIES LOCATED AT:

Property #1 _____ Property #2 _____

By recording your rental income and expenses in this book on a regular basis, you'll have the necessary information to prepare your federal income tax return. A page is provided for each month, with room for two properties on each page. A summary area is included at the end of this book. If you own a duplex and live in one side, or only rent out a room or rooms in your residence, expenses that must be allocated between personal and rental purposes can readily be identified in this booklet by indicating the business percentage.

RENTAL LOSSES

If total rental expenses exceed rental income, the amount of loss you may be able to deduct is limited for tax years after 1986. Any losses not allowed because of these passive loss rules must be carried forward until there is income generated, either as a result of operations or the sale of the rental activity. You must be able to substantiate these amounts if you wish to use them in future years.

Additional Information for Partial Business Use Property

Purchase of property _____ Date _____

Conversion of personal residence to rental _____ Date _____

Total fair market value on date of conversion _____

Fair market value on date of conversion _____

Total original cost _____

Land value included in original cost _____

Real estate commissions _____

Other expenses of purchase (specify) _____

Improvements made before conversion _____

Total square footage of building _____ sq. ft.

Square footage of rented portion _____ sq. ft.

Ownership of property (T, S, J) _____

Questions: _____

If you own more than two rentals, you should keep a separate book for every two.

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount
SECURITY DEPOSIT			
<input type="radio"/> Received from <input type="radio"/> Refunded to			
<input type="radio"/> Received from <input type="radio"/> Refunded to			
FMV of property or services received as rent			
TOTAL INCOME			
RENTAL EXPENSES	Business % if not 100%		#1
	#1	#2	Expenses
Advertising			
Auto & travel			
– number of miles			
– other expenses			
Cleaning & maintenance			
Commissions & management Fees			
Insurance			
Interest			
– mortgage			
– other			
Janitor			
Legal & professional fees			
Office supplies			
Pest control			
Repairs			
– carpentry			
– decorating/painting			
– electrical			
– heating/air conditioning			
– plumbing			
– roofing			
Salaries			
Taxes			
– personal property			
– real estate			
– other			
Utilities			
– electricity			
– heat			
– telephone			
– trash removal			
– water/sewer			
– internet/TV			
Yardwork & snow removal			
Other			
TOTAL EXPENSES			

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount	
SECURITY DEPOSIT				
<input type="radio"/> Received from <input type="radio"/> Refunded to				
<input type="radio"/> Received from <input type="radio"/> Refunded to				
FMV of property or services received as rent				
TOTAL INCOME				
RENTAL EXPENSES	Business % if not 100%		#1 Expenses	#2 Expenses
	#1	#2		
Advertising				
Auto & travel				
– number of miles				
– other expenses				
Cleaning & maintenance				
Commissions & management Fees				
Insurance				
Interest				
– mortgage				
– other				
Janitor				
Legal & professional fees				
Office supplies				
Pest control				
Repairs				
– carpentry				
– decorating/painting				
– electrical				
– heating/air conditioning				
– plumbing				
– roofing				
Salaries				
Taxes				
– personal property				
– real estate				
– other				
Utilities				
– electricity				
– heat				
– telephone				
– trash removal				
– water/sewer				
– internet/TV				
Yardwork & snow removal				
Other				
TOTAL EXPENSES				

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount	
SECURITY DEPOSIT				
<input type="radio"/> Received from	<input type="radio"/> Refunded to			
<input type="radio"/> Received from	<input type="radio"/> Refunded to			
FMV of property or services received as rent				
TOTAL INCOME				
RENTAL EXPENSES	Business % if not 100%		#1 Expenses	#2 Expenses
	#1	#2		
Advertising				
Auto & travel	– number of miles			
	– other expenses			
Cleaning & maintenance				
Commissions & management Fees				
Insurance				
Interest	– mortgage			
	– other			
Janitor				
Legal & professional fees				
Office supplies				
Pest control				
Repairs	– carpentry			
	– decorating/painting			
	– electrical			
	– heating/air conditioning			
	– plumbing			
	– roofing			
Salaries				
Taxes	– personal property			
	– real estate			
	– other			
Utilities	– electricity			
	– heat			
	– telephone			
	– trash removal			
	– water/sewer			
	– internet/TV			
Yardwork & snow removal				
Other				
TOTAL EXPENSES				

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount
SECURITY DEPOSIT			
<input type="radio"/> Received from <input type="radio"/> Refunded to			
<input type="radio"/> Received from <input type="radio"/> Refunded to			
FMV of property or services received as rent			
TOTAL INCOME			
RENTAL EXPENSES	Business % if not 100%		#1 Expenses
	#1	#2	#2 Expenses
Advertising			
Auto & travel			
- number of miles			
- other expenses			
Cleaning & maintenance			
Commissions & management Fees			
Insurance			
Interest			
- mortgage			
- other			
Janitor			
Legal & professional fees			
Office supplies			
Pest control			
Repairs			
- carpentry			
- decorating/painting			
- electrical			
- heating/air conditioning			
- plumbing			
- roofing			
Salaries			
Taxes			
- personal property			
- real estate			
- other			
Utilities			
- electricity			
- heat			
- telephone			
- trash removal			
- water/sewer			
- internet/TV			
Yardwork & snow removal			
Other			
TOTAL EXPENSES			

MONTH OF _____

YEAR _____

RENTAL INCOME received from		Date	#1 Amount	#2 Amount	
SECURITY DEPOSIT					
○ Received from ○ Refunded to					
○ Received from ○ Refunded to					
FMV of property or services received as rent					
TOTAL INCOME					
RENTAL EXPENSES		Business % if not 100%		#1 Expenses	#2 Expenses
		#1	#2		
Advertising					
Auto & travel	– number of miles				
	– other expenses				
Cleaning & maintenance					
Commissions & management Fees					
Insurance					
Interest	– mortgage				
	– other				
Janitor					
Legal & professional fees					
Office supplies					
Pest control					
Repairs	– carpentry				
	– decorating/painting				
	– electrical				
	– heating/air conditioning				
	– plumbing				
	– roofing				
Salaries					
Taxes	– personal property				
	– real estate				
	– other				
Utilities	– electricity				
	– heat				
	– telephone				
	– trash removal				
	– water/sewer				
	– internet/TV				
Yardwork & snow removal					
Other					
TOTAL EXPENSES					

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount
SECURITY DEPOSIT			
<input type="radio"/> Received from	<input type="radio"/> Refunded to		
<input type="radio"/> Received from	<input type="radio"/> Refunded to		
FMV of property or services received as rent			
TOTAL INCOME			
RENTAL EXPENSES	Business % if not 100%		#1 Expenses
	#1	#2	#2 Expenses
Advertising			
Auto & travel			
– number of miles			
– other expenses			
Cleaning & maintenance			
Commissions & management Fees			
Insurance			
Interest			
– mortgage			
– other			
Janitor			
Legal & professional fees			
Office supplies			
Pest control			
Repairs			
– carpentry			
– decorating/painting			
– electrical			
– heating/air conditioning			
– plumbing			
– roofing			
Salaries			
Taxes			
– personal property			
– real estate			
– other			
Utilities			
– electricity			
– heat			
– telephone			
– trash removal			
– water/sewer			
– internet/TV			
Yardwork & snow removal			
Other			
TOTAL EXPENSES			

RENTAL INCOME received from	Date	#1 Amount	#2 Amount	
SECURITY DEPOSIT				
<input type="radio"/> Received from <input type="radio"/> Refunded to				
<input type="radio"/> Received from <input type="radio"/> Refunded to				
FMV of property or services received as rent				
TOTAL INCOME				
RENTAL EXPENSES	Business % if not 100%		#1 Expenses	#2 Expenses
	#1	#2		
Advertising				
Auto & travel				
– number of miles				
– other expenses				
Cleaning & maintenance				
Commissions & management Fees				
Insurance				
Interest				
– mortgage				
– other				
Janitor				
Legal & professional fees				
Office supplies				
Pest control				
Repairs				
– carpentry				
– decorating/painting				
– electrical				
– heating/air conditioning				
– plumbing				
– roofing				
Salaries				
Taxes				
– personal property				
– real estate				
– other				
Utilities				
– electricity				
– heat				
– telephone				
– trash removal				
– water/sewer				
– internet/TV				
Yardwork & snow removal				
Other				
TOTAL EXPENSES				

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount	
SECURITY DEPOSIT				
○ Received from	○ Refunded to			
○ Received from	○ Refunded to			
FMV of property or services received as rent				
TOTAL INCOME				
RENTAL EXPENSES	Business % if not 100%		#1 Expenses	#2 Expenses
	#1	#2		
Advertising				
Auto & travel				
– number of miles				
– other expenses				
Cleaning & maintenance				
Commissions & management Fees				
Insurance				
Interest				
– mortgage				
– other				
Janitor				
Legal & professional fees				
Office supplies				
Pest control				
Repairs				
– carpentry				
– decorating/painting				
– electrical				
– heating/air conditioning				
– plumbing				
– roofing				
Salaries				
Taxes				
– personal property				
– real estate				
– other				
Utilities				
– electricity				
– heat				
– telephone				
– trash removal				
– water/sewer				
– internet/TV				
Yardwork & snow removal				
Other				
TOTAL EXPENSES				

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount
SECURITY DEPOSIT			
○ Received from ○ Refunded to			
○ Received from ○ Refunded to			
FMV of property or services received as rent			
TOTAL INCOME			
RENTAL EXPENSES	Business % if not 100% #1 #2	#1 Expenses	#2 Expenses
Advertising			
Auto & travel – number of miles			
– other expenses			
Cleaning & maintenance			
Commissions & management Fees			
Insurance			
Interest – mortgage			
– other			
Janitor			
Legal & professional fees			
Office supplies			
Pest control			
Repairs – carpentry			
– decorating/painting			
– electrical			
– heating/air conditioning			
– plumbing			
– roofing			
Salaries			
Taxes – personal property			
– real estate			
– other			
Utilities – electricity			
– heat			
– telephone			
– trash removal			
– water/sewer			
– internet/TV			
Yardwork & snow removal			
Other			
TOTAL EXPENSES			

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount
SECURITY DEPOSIT			
<input type="radio"/> Received from	<input type="radio"/> Refunded to		
<input type="radio"/> Received from	<input type="radio"/> Refunded to		
FMV of property or services received as rent			
TOTAL INCOME			
RENTAL EXPENSES	Business % if not 100%		#1 Expenses
	#1	#2	#2 Expenses
Advertising			
Auto & travel			
– number of miles			
– other expenses			
Cleaning & maintenance			
Commissions & management Fees			
Insurance			
Interest			
– mortgage			
– other			
Janitor			
Legal & professional fees			
Office supplies			
Pest control			
Repairs			
– carpentry			
– decorating/painting			
– electrical			
– heating/air conditioning			
– plumbing			
– roofing			
Salaries			
Taxes			
– personal property			
– real estate			
– other			
Utilities			
– electricity			
– heat			
– telephone			
– trash removal			
– water/sewer			
– internet/TV			
Yardwork & snow removal			
Other			
TOTAL EXPENSES			

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount
SECURITY DEPOSIT			
<input type="radio"/> Received from	<input type="radio"/> Refunded to		
<input type="radio"/> Received from	<input type="radio"/> Refunded to		
FMV of property or services received as rent			
TOTAL INCOME			
RENTAL EXPENSES	Business % if not 100%		#1 Expenses
	#1	#2	#2 Expenses
Advertising			
Auto & travel			
-- number of miles			
-- other expenses			
Cleaning & maintenance			
Commissions & management Fees			
Insurance			
Interest			
-- mortgage			
-- other			
Janitor			
Legal & professional fees			
Office supplies			
Pest control			
Repairs			
-- carpentry			
-- decorating/painting			
-- electrical			
-- heating/air conditioning			
-- plumbing			
-- roofing			
Salaries			
Taxes			
-- personal property			
-- real estate			
-- other			
Utilities			
-- electricity			
-- heat			
-- telephone			
-- trash removal			
-- water/sewer			
-- internet/TV			
Yardwork & snow removal			
Other			
TOTAL EXPENSES			

MONTH OF _____

YEAR _____

RENTAL INCOME received from	Date	#1 Amount	#2 Amount	
SECURITY DEPOSIT				
<input type="radio"/> Received from <input type="radio"/> Refunded to				
<input type="radio"/> Received from <input type="radio"/> Refunded to				
FMV of property or services received as rent				
TOTAL INCOME				
RENTAL EXPENSES	Business % if not 100%		#1 Expenses	#2 Expenses
	#1	#2		
Advertising				
Auto & travel				
– number of miles				
– other expenses				
Cleaning & maintenance				
Commissions & management Fees				
Insurance				
Interest				
– mortgage				
– other				
Janitor				
Legal & professional fees				
Office supplies				
Pest control				
Repairs				
– carpentry				
– decorating/painting				
– electrical				
– heating/air conditioning				
– plumbing				
– roofing				
Salaries				
Taxes				
– personal property				
– real estate				
– other				
Utilities				
– electricity				
– heat				
– telephone				
– trash removal				
– water/sewer				
– internet/TV				
Yardwork & snow removal				
Other				
TOTAL EXPENSES				

ANNUAL SUMMARY

	#1	#2
TOTAL RENTAL INCOME	\$ _____	\$ _____
TOTAL RENTAL EXPENSE	\$ _____	\$ _____

SALES OR OTHER DISPOSITIONS

Please check last year's depreciation schedule. Have you disposed of any items shown there or other assets you have been using in connection with your rental property? If so, please provide:

Items sold	Date	Selling price	Selling expenses	Date acquired	Cost

PURCHASES OR OTHER IMPROVEMENTS

Please provide details of any large asset purchases or improvements you may have made during the year. These may have been listed under "other" expenses. Please provide receipts.

Item(s) purchased/improvements	Date acquired	Cost

Questions:
