

Rental Property Schedule E Tax Prep Checklist

[click to print rental property checklist](#)

Rental Property Income

- Rental income received
- Coin laundry income
- Government subsidies

Rental Property Expenses

- Advertising
- Commissions paid
- Auto Travel (documented mileage to collect rent or make repairs)
- Rental related supplies
- Cleaning & maintenance costs
- Lawn care, snow removal
- Repair Costs
- Insurance costs
- Utilities, gas, electric, garbage, water, sewer, etc.
- Pest control expenses
- Legal & Professional fees paid
- Management fees paid
- Accounting and tax preparation fees
- City code fees
- Real Estate Taxes paid
- Mortgage Interest paid ([Form 1098](#) from mortgage company)
- Association dues
- Other rental related interest
- Other related costs not listed here (provide details)

Rental Property Tax Breaks and Adjustments

- Depreciation expense or depletion
- Appliance / [HVAC](#) purchases
- List of new assets, remodel improvements, (cost & date acquired)
- List of assets sold or traded (sales price and date sold)
- % of Ownership or Occupancy (if not 100%)

Document Each Property Individually

For each property owned you will need to supply a breakdown of income and expenses as well as a depreciation schedule. Rent received should include deposits only if they are NOT returned to the renter.

Worksheet For Each Rental Property

- Description of Property: Residential | Commercial | Land | Farm
- Address of Property
- Date Purchased and Cost
- Rental service travel mileage

- Improvements
- Rental income
- Other Income
- Deposits forfeited
- % of Occupancy or Ownership (if not 100%)
- If less than 100%, prorated income and expenses
- Advertising
- Real estate taxes
- Accounting supplies
- Accounting and tax preparation
- Association dues
- Utilities: water, sewer, electric, gas etc.
- Auto travel mileage
- Cleaning and maintenance
- Commissions
- Insurance
- Legal and professional fees
- Management fees
- Landscaping/Gardening
- Mortgage interest
- Other Interest
- Painting and Decorating
- Pest Control Other Expense
- Repairs - Plumbing, Electrical, Appliances