



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 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				
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	#2	
Advertising			#1 Expenses
Auto & travel			#2 Expenses
– number of miles			
– other expenses			
Cleaning & maintenance			
Commissions & management fees			
Insurance			
Interest			
– mortgage			
– other			
Janitor			
Legal & professional fees			
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				
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	#2	
Advertising			#1 Expenses
Auto & travel – number of miles			#2 Expenses
– other expenses			
Cleaning & maintenance			
Commissions & management fees			
Insurance			
Interest – mortgage			
– other			
Janitor			
Legal & professional fees			
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	#2	
Advertising			#1 Expenses
Auto & travel – number of miles			#2 Expenses
– other expenses			
Cleaning & maintenance			
Commissions & management fees			
Insurance			
Interest – mortgage			
– other			
Janitor			
Legal & professional fees			
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				
○ 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				
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	#2	
Advertising			#1 Expenses
Auto & travel – number of miles			#2 Expenses
– other expenses			
Cleaning & maintenance			
Commissions & management fees			
Insurance			
Interest – mortgage			
– other			
Janitor			
Legal & professional fees			
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			
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				
○ 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				
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	#2	
Advertising			#1 Expenses
Auto & travel			#2 Expenses
– number of miles			
– other expenses			
Cleaning & maintenance			
Commissions & management fees			
Insurance			
Interest			
– mortgage			
– other			
Janitor			
Legal & professional fees			
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			

Provided certain requirements are met, owners of rental real estate property may qualify for a 20% deduction from income (QPID). One of the requirements is that the activity must qualify as a trade or business. This requirement is met by maintaining contemporaneous written records for the amount of time spent on the rental activity each year, the nature of the activity, who performed the services, the location and date. Use the following pages to log these activities. You or your agent must perform at least 250 hours of rental service per year if the rental activity has been in existence less than four years. If the rental activity has been in existence for at least four years, at least 250 hours were performed in any three of five consecutive tax years, ending with the tax year.

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Provided certain requirements are met, owners of rental real estate property may qualify for a 20% deduction from income (QBID). One of the requirements is that the activity must qualify as a trade or business. This requirement is met by maintaining contemporaneous written records for the amount of time spent on the rental activity each year, the nature of the activity, who performed the services, the location and date. Use the following pages to log these activities. You or your agent must perform at least 250 hours of rental service per year if the rental activity has been in existence less than four years. If the rental activity has been in existence for at least four years, at least 250 hours were performed in any three of five consecutive tax years, ending with the tax year.

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Provided certain requirements are met, owners of rental real estate property may qualify for a 20% deduction from income (QBI). One of the requirements is that the activity must qualify as a trade or business. This requirement is met by maintaining contemporaneous written records for the amount of time spent on the rental activity each year, the nature of the activity, who performed the services, the location and date. Use the following pages to log these activities. You or your agent must perform at least 250 hours of rental service per year if the rental activity has been in existence less than four years. If the rental activity has been in existence for at least four years, at least 250 hours were performed in any three of five consecutive tax years, ending with the tax year.

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Provided certain requirements are met, owners of rental real estate property may qualify for a 20% deduction from income (QBID). One of the requirements is that the activity must qualify as a trade or business. This requirement is met by maintaining contemporaneous written records for the amount of time spent on the rental activity each year, the nature of the activity, who performed the services, the location and date. Use the following pages to log these activities. You or your agent must perform at least 250 hours of rental service per year if the rental activity has been in existence less than four years. If the rental activity has been in existence for at least four years, at least 250 hours were performed in any three of five consecutive tax years, ending with the tax year.

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Provided certain requirements are met, owners of rental real estate property may qualify for a 20% deduction from income (QBID). One of the requirements is that the activity must qualify as a trade or business. This requirement is met by maintaining contemporaneous written records for the amount of time spent on the rental activity each year, the nature of the activity, who performed the services, the location and date. Use the following pages to log these activities. You or your agent must perform at least 250 hours of rental service per year if the rental activity has been in existence less than four years. If the rental activity has been in existence for at least four years, at least 250 hours were performed in any three of five consecutive tax years, ending with the tax year.

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Provided certain requirements are met, owners of rental real estate property may qualify for a 20% deduction from income (QBID). One of the requirements is that the activity must qualify as a trade or business. This requirement is met by maintaining contemporaneous written records for the amount of time spent on the rental activity each year, the nature of the activity, who performed the services, the location and date. Use the following pages to log these activities. You or your agent must perform at least 250 hours of rental service per year if the rental activity has been in existence less than four years. If the rental activity has been in existence for at least four years, at least 250 hours were performed in any three of five consecutive tax years, ending with the tax year.

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

Rental property address	Date	Description of services	Services performed by	No. of hours
				Total

NOTES