Bradford
BOOKKEEPING
YOUR NUMBERS...OUR STRENGTH

Real Estate Bookkeeping Checklist for Property Investors

📋 Monthly Bookkeeping Tasks

Income Tracking:

- ☐ Record all rental income received (by property)
- ☐ Log security deposits collected
- ☐ Document late fees and other income
- ☐ Enter property management company reports
- ☐ Reconcile rental income with lease agreements

Expense Documentation:

- ☐ Categorize repairs and. maintenance vs. capital improvements
- ☐ Record property management fees
- ☐ Log insurance payments and renewals
- ☐ Document utility expenses (if landlord-paid)
- ☐ Track advertising and marketing costs
- ☐ Record professional services (legal, accounting, etc.)

Bank Reconciliation:

- ☐ Reconcile all business bank accounts
- ☐ Match credit card transactions
- ☐ Clear undeposited funds
- ☐ Review and categorize uncategorized transactions

📊 Quarterly Review Tasks

Financial Analysis:

- ☐ Calculate Net Operating Income (NOI) per property

- ☐ Review expense ratios and trends
- ☐ Analyze cash flow by property
- ☐ Compare actual vs. budgeted performance
- ☐ Update property valuations if needed

Tax Preparation:

- ☐ Organize receipts and documentation
- ☐ Review depreciation schedules
- ☐ Prepare quarterly estimated tax payments
- ☐ Update mileage logs for property visits

📈 Annual Bookkeeping Tasks

Year-End Closing:

- ☐ Final bank reconciliations
- ☐ Depreciation calculations and adjustments
- ☐ 1099 preparation for contractors ($600+ payments)
- ☐ Organize documents for tax preparation
- ☐ Review and update the Chart of Accounts

Strategic Planning:

- ☐ Analyze portfolio performance
- ☐ Set financial goals for next year
- ☐ Review insurance coverage adequacy
- ☐ Plan for major repairs or improvements

🏠 Property-Specific Organization

Per Property Tracking:

- ☐ Separate income/expense tracking
- ☐ Individual property P&L statements
- ☐ Tenant information and lease terms
- ☐ Maintenance history and warranties
- ☐ Property improvement capital expenditures

📱 Technology & Tools

Software Setup:

- ☐ QuickBooks Online property classes configured
- ☐ Bank feeds connected and categorized
- ☐ Property management software access
- ☐ Receipt capture app configured (like Keeper.app)
- ☐ Backup systems in place

⚠️ Common Mistakes to Avoid

- ☐ Mixing personal and business expenses
- ☐ Incorrectly categorizing repairs as improvements
- ☐ Missing depreciation deductions
- ☐ Poor receipt organization
- ☐ Inadequate separation between properties

🎯 Red Flags That Require Professional Help

- ☐ Multiple entity structures (LLCs, partnerships)
- ☐ Complex due-to/due-from balances
- ☐ Significant catch-up work needed
- ☐ Considering major property transactions

💡 **Pro Tip:** This checklist works best when integrated with QuickBooks Online and a reliable property management system. Need help setting up your bookkeeping system? Schedule your free 20-minute consultation.