

Tax checklist 2023 - for property rentals

(Use a separate form for each property)



Income

Address of rental property			
How many days was the property available for rent after being advertised?		days	
How many days was the property occupied for personal use if it's a short-term rental?		days	
<input type="checkbox"/> Records of rent received - Form 1099-MISC from your managing agent or the total of all rents received excluding security deposits		\$	

Cost basis and capital improvements

- If purchased in 2023, closing documents and details of additional expenses associated with the purchase
- Details of improvements exceeding \$2,500 including dates of purchase/installation and amounts paid
- If previously rented, depreciation schedule from your last year's tax return (if missing, please contact your previous accountant)

Expenses

Advertising	\$	Other interest	\$
Cleaning and maintenance	\$	Repairs	\$
Commissions	\$	Supplies	\$
HOA fees	\$	Taxes (Property and other)	\$
Insurance (home, wind, flood, loss of rent, liability)	\$	Utilities	\$
Legal, accounting and other professional services	\$	Other	\$
Management fees	\$	Other	\$
Mortgage interest - Form 1098	\$	Other	\$
Telephone	Total costs (A) \$	Business use % (B) %	Business use \$ (AxB) \$
Travel (must be ordinary and necessary) (see below for business mileage)			\$

Business mileage

Make		Model	
Miles for property management	miles	Total annual mileage	miles
A mileage log (example below) does not need to be provided but should be maintained for audit purposes along with vehicle records showing its mileage. Mileage rate for 2023 was \$0.65½ per mile.			
Consider using our Business use of vehicle checklist if you cover a high number of miles for property management.			

Example mileage and expense log (retain for your records/audit only)

(Use a separate form for each vehicle)

Date	Miles	From	To	Reason for trip/expense/paid to	Amount