

# Rental Property Tax Prep Checklist

## Property Information

- Property address(es)
- Date property was placed in service
- Type of property (single-family, multi-family, Airbnb/short-term, etc.)
- Ownership percentage (if co-owned)
- Personal use days (if applicable)

## Income Documentation

- Total rental income received
- Form 1099-K / 1099-MISC (if applicable)
- Short-term rental platform statements (Airbnb, Vrbo, etc.)
- Security deposits retained as income
- Other income (late fees, pet fees, cleaning fees charged to tenants)

## Operating Expenses

- Property management fees
- Advertising and marketing
- Cleaning and maintenance
- Lawn care / pest control
- HOA dues

## Repairs & Maintenance

- Repairs (fixes that keep property in good condition)
- Supplies and small tools
- Appliance repairs

## Utilities

- Electricity
- Water and sewer
- Gas
- Trash service
- Internet (if provided to tenants)

## Professional Services

- Legal fees
- Accounting / tax prep fees
- Bookkeeping

## Insurance

- Landlord insurance premiums
- Liability insurance

## Mortgage & Property Costs

- Mortgage interest (Form 1098)
- Property taxes
- Loan fees (points, refinancing costs)

## Depreciation & Assets

- Purchase closing statement (HUD-1 or Closing Disclosure)
- Cost of property (excluding land)

- Improvements (roof, HVAC, remodels, additions)
- Furniture, appliances, and equipment purchased
- Date each asset was placed in service

### **Vehicle & Travel (if applicable)**

- Mileage for property visits
- Travel expenses (airfare, lodging for out-of-town properties)
- Parking and tolls

### **Home Office (if applicable)**

- Square footage of home office
- Total home square footage
- Expenses (rent, utilities, internet, etc.)

### **Other Important Information**

- Prior year depreciation schedule
- Carryover losses (if any)
- Refinancing details during the year
- Any property converted for personal use
- New property purchases or sales

### **Documents to Upload**

- Closing documents (purchase or sale)
- Mortgage Form 1098
- Property tax statements
- Expense summaries
- Rental income reports (platform or bookkeeping software)
- Prior year tax return (if new client)

### **Short-term Rental (STR) Additional Info**

- Average stay length
- Services provided (cleaning during stay, meals, concierge, etc.)
- Material participation details

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### **Quick Notes for Clients**

- Keep separate records per property
- Separate repairs from major improvements
- Maintain clear documentation for all expenses