Rental Property Income & Expense Worksheet

One worksheet per property. Boxes are yours to fill in. Totals add up for you.

The property

PROPERTY ADDRESS		
CITY, STATE, ZIP		
TYPE OF PROPERTY	Choose	
YOUR OWNERSHIP SHARE (%)		
DATE YOU BOUGHT IT OR FIRST RENTED IT		
PROPERTY MANAGER (OR "SELF-MANAGED")		
BOUGHT, SOLD, OR REFINANCED IN 2026?	Choose	
DAYS RENTED AT FAIR RENT IN 2026		Rented at fair market rent.
DAYS OF PERSONAL USE IN 2026		You, family, or anyone paying below-market rent.

Income

SCH. E	CATEGORY	WHAT GOES HERE	VIA MANAGER	RECEIVED BY YOU	TOTAL
3	**Rents received**	All rent for the year, before the manager's fees. Leave out deposits you'll return.			
3	**Other rental income**	Late fees, pet fees, parking, laundry, deposits you kept.			
4	**Royalties received**	Oil, gas, mineral royalties. Most owners leave this blank.			
	Total income				

How to fill this in

1. Split each amount by who paid it. Your manager's year-end statement covers the first column; your own bank and card records cover the second.
2. Example: a $640 valve repair you paid yourself goes on Repairs, in the Paid by you column. A new $9,800 water heater system goes in the improvements table on page 3.
3. Leave out mortgage principal, deposits you'll return to the tenant, and your own time.
4. Upload this worksheet and the documents on page 3 to the LaviCPA Client Portal.

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Expenses for this property.

Expenses

SCH. E	CATEGORY	WHAT GOES HERE	VIA MANAGER	PAID BY YOU	TOTAL
5	**Advertising**	Listing fees, signs, online ads.			
6	**Auto and travel**	Parking, tolls, travel. Send your mileage log separately.			
7	**Cleaning and maintenance**	Cleaning, gardening, pool service, upkeep.			
8	**Commissions**	Leasing commissions paid to find tenants.			
9	**Insurance**	Property and liability premiums.			
10	**Legal and professional fees**	Attorney, eviction, bookkeeping fees.			
11	**Management fees**	Manager's fees, from the year-end statement.			
12	**Mortgage interest**	Interest only, from Form 1098.			
13	**Other interest**	Interest on other loans for this property.			
14	**Repairs**	Fixes. Upgrades go in the improvements table.			
15	**Supplies**	Small items used up during the year.			
16	**Taxes**	Property tax actually paid this year.			
17	**Utilities**	Water, power, gas, trash you paid.			
18	**Depreciation**	Leave blank. LaviCPA works this out.	**LaviCPA**	**LaviCPA**	
19	**HOA dues**	Association dues and assessments.			
19	**Pest control**	Pest and termite service.			
19					
19					
	Total expenses (before depreciation)				

Net income or (loss) before depreciation

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Improvements, documents, and notes.

Improvements and big purchases in 2026

New roof, remodel, appliances, HVAC, flooring, or anything that adds value or extends the property's life. List it here, not under repairs.

DATE FINISHED	DESCRIPTION	PAID BY	COST

Total improvements

Documents to send with this worksheet

Tick each one you're sending. Tell us in the notes if something is missing.

- Property manager's year-end owner statement
- Form 1098 (mortgage interest) for each loan
- Property tax bill(s) and proof of payment
- Insurance declarations page
- Any Form 1099-MISC or 1099-K you received for rent
- Closing statement, if you bought, sold, or refinanced
- Invoices for improvements listed above

Anything else we should know