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***RENTAL REAL ESTATE
DEDUCTION CHECKLIST***

Calendar Year: _____

Location of Property: _____

Rent Collected: Amount per Month _____ Number of Months _____ Total for Year _____

Deductions:

- _____ 1. Advertising
- _____ 2. Cleaning and Maintenance
- _____ 3. Lawn Care/Mowing
- _____ 4. Commissions Paid for Rental Referrals
- _____ 5. Insurance
- _____ 6. Legal Fees
- _____ 7. Accounting Fees
- _____ 8. Professional Fees – Other (Appraisals, Surveys, etc.)
- _____ 9. Management Fees
- _____ 10. Mortgage Interest (Secured by Property)
- _____ 11. Interest – Other (financing directly connected with rental property)
- _____ 12. Repairs
- _____ 13. Service Policies or Agreements
- _____ 14. Real Estate Tax
- _____ 15. Taxes – Other
- _____ 16. Utilities – Electric
- _____ 17. Utilities – Water/Sewage
- _____ 18. Utilities – Gas/Oil
- _____ 19. Bank Service Charges on Rental Account
- _____ 20. Condo Fees
- _____ 21. Credit Bureau Checks
- _____ 22. Collection Expenses

- _____ 23. Inspection Fees
- _____ 24. Education (Seminars, Courses Related to Rental Operations)
- _____ 25. Travel - Airfare
- _____ 26. Travel - Lodging
- _____ 27. Travel - Meals
- _____ 28. Travel – Rental Car
- _____ 29. Copying Expense
- _____ 30. Postage & Shipping (Including FedEx)
- _____ 31. Cell Phone (Allocate Appropriate Portion for Business Use)
- _____ 32. Long Distance Calls (Rental Related)

To qualify as deductions, above expenses must be for business purposes. The importance of documentation cannot be overemphasized. Keep your receipts and cancelled checks. Log your deductions in an appointment book or diary.

IMPORTANT NOTE: If you or your family used the rental property for personal purposes at any time during the year, please let us know so we can discuss records required and impact on rental deductions allowed.

Property Improvements, Appliances, Equipment (such as Mowers):

Description: _____

Date Improvement Completed or Purchase Made: _____

Cost of Improvement or Appliance or Equipment: _____

For Year of Purchase of Rental Property

Date of Purchase: _____

Cost: _____ (Please provide copy of closing (settlement) statement)

Value of Land in Relation to Value of Building: _____

(copy of city assessment or an appraisal near the date of purchase is acceptable)

AUTO EXPENSES

OPTION 1: Depreciate vehicle and claim business percentage of gas, oil, repairs, insurance, washes and other operating expenses of owning and operating the vehicle.

Note: To depreciate the vehicle, you will need the original cost and date purchased. If you already own the vehicle when you begin using it for business, you will need the fair market value as of the date you began using it for your business.

OPTION 2: Standard mileage rate for 2025 was 70 cents per mile for all business miles. You have the option of using the standard mileage rate regardless of whether you purchase or lease the vehicle.

Under either option, you will need to report the following:

- _____ 1. Total miles the vehicle was driven during the year.
- _____ 2. Business miles the vehicle was driven during the year.
- _____ 4. Average daily round trip commuting miles.
- _____ 5. Total commuting miles for the year.

NOTE: If claiming less than 1,000 miles for travel directly related to the rental property, please simply provide the number of business miles.