

## Tax Deductions for Real Estate Investors/Rental Properties

<b>Income</b>	– Copies of checks and statements from sales, service, commissions and bonuses
<b>Expenses</b>	
Advertising	– Any money spent in order to find renters. Also, business cards, newspaper ads, and flyers
Cleaning	– Supplies, a person or company paid to clean and equipment rental, such as carpet cleaners or pressure washer
Insurance	– Hazard, renters, mortgage, vehicle and property
Management Fees	– Fees paid to a company to find renters, collect rent, make repairs, etc.
Repairs/Maintenance	– Supplies, materials, and labor paid to fix or maintain property
Supplies	– Thing you use to rent the property, keys, locks, etc.
Yard Maintenance	– Lawn services, chemicals and treatments, lawn mowers, weed eaters, plants, shrubs, trees, etc.
Accounting	– Receipts for your accounting, computer programs and tax preparation
Children	– Money paid to children for helping with such things as cleaning, yard work etc.
Delivery or Shipping	– Cost to mail letters, contracts, etc.
Dues and Subscriptions	– Dues to professional organizations and magazines that have to do with your trade or business
Educational Expense	– Classes or Seminars that you take to improve your business
Gifts	– Gifts to clients and associates
Laundry and Cleaning	– This includes protective clothing and also your clothing when you are out of town
Legal and Professional Services	– Attorneys, accountants, inspectors, appraisers, etc.
Office Expense	– Office supplies, forms and receipt books, computer supplies, internet, postage, printing, day planner, palm pilot, bank charges, repairs to office equipment
Meals and Entertainment	– Meals with clients, potential clients, and associates. Also tickets to movies or events with or for clients
Travel	– Hotels, airfare, cab fare, parking, cleaning while away from home, trip log

Rent	– Rental fees for equipment, booths for shows, technical equipment, rooms for meetings, office, etc.
Taxes and Licenses	– Business, professional, state and city licenses. Taxes on property.
Telephone	– Cell phone, long distance calls on home phone, extra phone lines into home for business, fax, or internet
Home Office	– A separate room in your home to do business and accounting. A percentage of utility bills, home owners insurance, property tax, mortgage interest, refinance fees, repairs and maintenance, cleaning supplies, office decor, etc.
Purchases	– Any equipment, office furniture, computers, vehicles that cost over \$200
Mileage or Vehicle	– There are two ways to take a vehicle expense. One is to take the mileage you use when picking up product, supplies, office supplies, meetings, handing out advertising or business cards, meals and entertaining clients, etc. The other way is to take the expense of using the vehicle: fuel, parts, mechanics, oil changes, etc. Along with taking expenses, you can also depreciate the vehicle.

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