Landlord Rental Expense Worksheet (2026)

A fillable Schedule E tracker: your 14 deduction categories, a monthly expense log, and a mileage record

Rental income and expenses go on Schedule E, Part I of Form 1040. Use this sheet to capture every deductible dollar as it happens, so tax season is a matter of adding columns. Full guide, sources, and the depreciation math: clearlegaltips.com/landlord-tax-deductions/

Property information

Property address and unit: _____

Tax year: _____

Date placed in service (first available to rent): _____

Building basis for depreciation (purchase price minus land value) $: _____

Annual depreciation (building basis divided by 27.5) $: _____

Schedule E expense categories

Enter your total for each category. Keep a receipt behind every figure.

Advertising $: _____

Auto and travel (mileage or actual cost) $: _____

Cleaning and maintenance $: _____

Commissions $: _____

Insurance $: _____

Legal and professional fees $: _____

Management fees $: _____

Mortgage interest (from Form 1098) $: _____

Repairs $: _____

Supplies $: _____

Taxes (property tax, local licensing) $: _____

Utilities you pay $: _____

Depreciation (from the box above) $: _____

Other (HOA dues, bank fees, subscriptions) $: _____

Monthly expense log

Date	Category	Vendor / payee	Amount ($)	Receipt?

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Mileage log

2026 business standard mileage rate: 72.5 cents per mile from Jan 1 to Jun 30, then 76 cents per mile from Jul 1 to Dec 31. Log every property trip with its purpose.

Date	Destination / purpose	Miles

Total miles Jan 1 to Jun 30, times 0.725 =

$: _____

Total miles Jul 1 to Dec 31, times 0.76 =

$: _____

Year-end totals

Total rental income received (include advance rent)

$: _____

Total expenses (sum of the categories above)

$: _____

Net rental profit or (loss) $: _____

- [ ] Backed land out of the basis before figuring depreciation
- [ ] Kept a receipt for every item, and noted the de minimis safe harbor election if used
- [ ] Logged advance rent as income in the year it was received
- [ ] Separated any personal-use share of expenses

INSTRUCTIONS FOR USE

This worksheet is general information, not legal or tax advice. Figures and thresholds change; confirm anything specific to your return with a licensed CPA or attorney. Depreciation, the $25,000 passive-loss allowance, and the repairs-versus-improvements rules are explained in full at clearlegaltips.com/landlord-tax-deductions/