

Rental Property Worksheet

Here's a worksheet to use if you are shopping around for a rental property that you want it to be a cash flow property. This worksheet will help you list out all your expenses and the income that the property will produce and let you know if it is a positive cash flow property.

Income

Rental Income - _____

Expenses

Mortgage - _____

Taxes - _____

Insurance - _____

Water/Sewer - _____

Maintenance - _____

Vacancy (10% of Rent) - _____

Total Expenses - _____

Income *minus* Total Expenses = _____

I would recommend doing this worksheet on a monthly amount. What you want to look for is having the income to the property more than the expenses.

If you are trying to figure out the maintenance expense a rule of thumb is about 10% of your rent.

Also, definitely need to add in there the 10% vacancy and what this is for is if the tenant signs a year lease with you and then leaves after the lease is up you probably have to pay a month on your own until you find a new tenant. The 10% vacancy will be your backup money for situations when your property is empty.