## Operating Budget for Rental Property

See Chapter 6 for detailed instructions.

### Section 1: Monthly Rental Income

<table>
<thead>
<tr>
<th></th>
<th>UNIT 1</th>
<th>UNIT 2</th>
<th>UNIT 3</th>
<th>=</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly rent</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

### Section 2: Expenses and Cash Reserves

#### Item 1 - Mortgage, Taxes, and Fees
- Mortgage Payment $chied
- Real Estate Taxes $chied
- Personal Property Taxes $chied

#### Item 2 - Insurance
- Homeowners $chied
- Mortgage Credit Life $chied
- Loss Of Rentals $chied

#### Item 3 - Utilities
- Electricity $chied
- Gas $chied
- Fuel Oil $chied
- Water $chied
- Sewer $chied
- Cable/Internet/Phone $chied

#### Item 4 - Maintenance
- Repairs and Routine Maintenance $chied

#### Item 5 - Major Improvements
- Air Conditioning $chied
- Heating System $chied
- Appliances $chied
- Siding $chied

#### Item 6 - Vacancy Reserves
- Rental Reserve $chied
- Advertising Reserve $chied

#### Item 7 - Professional Services
- Attorney $chied
- Accountant $chied

#### Item 8 - Other
- Other $chied
- Other $chied

### Section 3: Income/Expense Comparison

#### A. Total monthly rental income

#### B. Total monthly reserves

#### C. Difference

Note: If Monthly Rental Income is greater than Monthly Reserves, add the difference to your monthly net income total in Section 1 of your Monthly Personal Spending Planner.

If Monthly Rental Income is less than Monthly Reserves, treat the difference as an expense. Enter the amount on your Monthly Personal Spending Planner, After Home Purchase, Item 13, Household Operations.

Once you have a picture of where your money is going, it’s usually easier to see where changes can be made.