REALTOR TAX PRO

TAX & BOOKKEEPING FOR REALTORS

The Realtor Bookkeeping Checklist

Clean, tax-ready books all year — the simple monthly bookkeeping system built for agents.

MONTHLY SYSTEM · CLEAN CATEGORIES · ALWAYS TAX-READY

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WELCOME

Books That Run Themselves

As a real estate agent, your income is lumpy, your spending is scattered across cards and apps, and "the books" usually mean a shoebox of receipts you dread every April. It doesn't have to be that way. This is the exact bookkeeping system I set up with new clients — a simple monthly rhythm that keeps your numbers clean, your deductions captured, and your business tax-ready every single month. Set it up once, then follow the routine.

Three quick steps:

- [ ] Set up the foundation in Part 1 — accounts, tools, and categories.
- [ ] Follow the monthly routine in Part 2 — about 30 minutes a month.
- [ ] Use the month-end and quarter-end closes so nothing slips through.

PART 1

Set Up Your Bookkeeping Foundation

Get these in place once and the monthly work becomes quick and painless.

Separate Business & Personal

- [ ] Open a dedicated business checking account
- [ ] Get a business debit and/or credit card and run all business spending through it
- [ ] Stop using personal accounts for business (and business for personal)
- [ ] Pay yourself with regular transfers (owner's draw), not direct purchases

Pick Your Tools

- [ ] Choose accounting software (QuickBooks, Xero, or Wave)
- [ ] Set up a mileage tracker (MileIQ, Everlance, or similar)
- [ ] Pick a receipt-capture app (or use your accounting app's built-in scan)
- [ ] Connect your bank and card feeds so transactions import automatically

Build Your Categories (Chart of Accounts)

- [ ] Income: commissions, referral income, and bonuses
- [ ] Auto & mileage, marketing & advertising, MLS & association dues
- [ ] Office, software & technology, education & training
- [ ] Meals, client gifts, and contractor / virtual-assistant payments
- [ ] Brokerage splits & desk fees, and bank / merchant fees

PART 2

Your Monthly Bookkeeping Routine

Do this once a month — about 30 minutes — and you will never fall behind again.

Every month

- [ ] Import or upload all bank and credit-card transactions
- [ ] Categorize every transaction — income and expenses
- [ ] Match and save a receipt for each business expense
- [ ] Record any cash or personal-card business expenses you forgot
- [ ] Log commission income against each closed transaction
- [ ] Enter the month's mileage from your tracking app
- [ ] Reconcile every account to its statement balance
- [ ] Review your Profit & Loss so you actually know your numbers
- [ ] Move 25–30% of net income into a separate tax-savings account

PART 3

Month-End Close Checklist

A clean close means your books are trustworthy and always tax-ready.

Before you close the month

- [ ] Nothing left in "Uncategorized" or "Ask My Accountant"
- [ ] All accounts reconciled and matching their statements
- [ ] Receipts attached for every material expense
- [ ] Owner's draws and transfers recorded — not counted as expenses
- [ ] Loan and auto payments split between principal and interest
- [ ] Outstanding invoices and unpaid bills reviewed
- [ ] Profit & Loss and balance sheet scanned for anything that looks off

PART 4

Quarter-End & Tax-Time Readiness

Every quarter

- ☐ Reconcile and lock the full quarter
- ☐ Review year-to-date income and expenses by category
- ☐ Confirm your tax set-aside matches year-to-date profit
- ☐ Make your quarterly estimated tax payment
- ☐ Save the quarter-end Profit & Loss and balance sheet
- ☐ Back up or export your books

Records to keep

- ☐ Commission statements / closing disclosures for every transaction
- ☐ Bank and credit-card statements for business accounts
- ☐ Receipts and invoices for deductible expenses
- ☐ Your mileage log
- ☐ 1099s you receive and any 1099s you issue to contractors
- ☐ Prior-year returns and year-end financials (keep at least 3 years)

PART 5

5 Bookkeeping Mistakes That Cost Realtors Money

1. **Mixing personal and business.** Tangled accounts mean missed deductions and hours of painful cleanup later.
2. **Letting it pile up.** "I'll do it at tax time" turns 30 minutes a month into a frantic, error-prone weekend.
3. **Tracking income but not expenses.** Uncategorized spending is invisible money you can't deduct.
4. **Forgetting non-bank expenses.** Cash, mileage, and personal-card purchases vanish unless you record them.
5. **Not setting aside tax money.** Spending the whole commission check leads to a painful, surprise tax bill.

YOUR NEXT STEP

Want Your Books Done For You?

This checklist is the system. If you'd rather hand it off, here are your next two steps:

1. The $27 Realtor Tax Mistake Audit — a guided, do-it-yourself review that shows exactly which deductions and write-offs you've been missing.

2. A Free Strategy Call — we review your books together and set up done-for-you monthly bookkeeping, so you never touch a spreadsheet again. No pressure.

Book your free call at **RealtorTaxPro.net** · Questions? **wrabanks@realtortaxpro.net**

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