

# Ohio Rental Property Chart of Accounts

General template, not legal advice. Have a Ohio attorney review before use. Last reviewed October 29, 2026.

How to use it: keep the numbering, rename or delete accounts you will never use, and add sub accounts (for example 5020.1 Plumbing) only where you want more detail. Use the same chart for every property and tag each transaction with its property, rather than making a separate set of accounts per building. Your tax preparer may map these accounts to the lines of your return.

| Number | Account name                  | Type  | Normal balance | What to post here                                                         |
|--------|-------------------------------|-------|----------------|---------------------------------------------------------------------------|
| 1000   | Operating bank account        | Asset | Debit          | Rent deposits and bill payments for day to day operations                 |
| 1010   | Security deposit bank account | Asset | Debit          | Tenant deposits, kept apart from operating cash where the law requires it |
| 1020   | Reserve account               | Asset | Debit          | Money set aside for repairs, replacements and vacancies                   |
| 1100   | Accounts receivable, tenants  | Asset | Debit          | Rent and charges billed to tenants but not yet paid                       |
| 1150   | Undeposited funds             | Asset | Debit          | Payments received but not yet deposited at the bank                       |
| 1200   | Prepaid expenses              | Asset | Debit          | Insurance or other costs paid in advance                                  |
| 1500   | Land                          | Asset | Debit          | Purchase price allocated to land, which is not depreciated                |
| 1510   | Buildings                     | Asset | Debit          | Purchase price allocated to the building                                  |
| 1520   | Building improvements         | Asset | Debit          | Roofs, additions and other improvements that add value or extend life     |

| Number | Account name                  | Type         | Normal balance | What to post here                                                 |
|--------|-------------------------------|--------------|----------------|-------------------------------------------------------------------|
| 1530   | Appliances and equipment      | Asset        | Debit          | Appliances, HVAC units and equipment you depreciate               |
| 1590   | Accumulated depreciation      | Contra asset | Credit         | Total depreciation taken on buildings, improvements and equipment |
| 2000   | Accounts payable              | Liability    | Credit         | Vendor bills received but not yet paid                            |
| 2100   | Tenant security deposits held | Liability    | Credit         | Deposits owed back to tenants, less lawful deductions             |
| 2110   | Prepaid rent                  | Liability    | Credit         | Rent received before the period it covers                         |
| 2200   | Credit card                   | Liability    | Credit         | Balance owed on cards used for property costs                     |
| 2300   | Property tax payable          | Liability    | Credit         | Property taxes owed but not yet paid                              |
| 2500   | Mortgage loan                 | Liability    | Credit         | Principal balance of loans on the property                        |
| 3000   | Owner contributions           | Equity       | Credit         | Money the owner puts into the business                            |
| 3100   | Owner distributions           | Equity       | Debit          | Money the owner takes out of the business                         |
| 3900   | Retained earnings             | Equity       | Credit         | Profit kept in the business from earlier years                    |
| 4000   | Rent income                   | Income       | Credit         | Monthly rent charged to tenants                                   |
| 4010   | Late fee income               | Income       | Credit         | Late charges allowed by the lease and the law                     |

| Number | Account name                 | Type          | Normal balance | What to post here                                                |
|--------|------------------------------|---------------|----------------|------------------------------------------------------------------|
| 4020   | Pet rent and fees            | Income        | Credit         | Monthly pet rent and nonrefundable pet fees                      |
| 4030   | Parking and storage income   | Income        | Credit         | Garage, parking space and storage rent                           |
| 4040   | Utility reimbursements       | Income        | Credit         | Utilities billed back to tenants                                 |
| 4050   | Application fee income       | Income        | Credit         | Application fees, where the law allows them                      |
| 4060   | Laundry and vending income   | Income        | Credit         | Coin or card laundry and vending machines                        |
| 4090   | Other income                 | Income        | Credit         | Anything that does not fit another income account                |
| 4100   | Concessions and discounts    | Contra income | Debit          | Free rent and move-in specials given to tenants                  |
| 5000   | Advertising and marketing    | Expense       | Debit          | Listing fees, signs and photography                              |
| 5010   | Cleaning and turnover        | Expense       | Debit          | Cleaning, painting touch ups and make-ready work between tenants |
| 5020   | Repairs and maintenance      | Expense       | Debit          | Routine repairs that keep the property in working order          |
| 5030   | Landscaping and snow removal | Expense       | Debit          | Lawn care, trees and snow clearing                               |
| 5040   | Pest control                 | Expense       | Debit          | Regular and one time pest treatment                              |
| 5050   | Utilities                    | Expense       | Debit          | Water, sewer, trash, gas and electricity the owner pays          |

| Number | Account name                | Type    | Normal balance | What to post here                                               |
|--------|-----------------------------|---------|----------------|-----------------------------------------------------------------|
| 5060   | Insurance                   | Expense | Debit          | Property and liability insurance premiums for the period        |
| 5070   | Property taxes              | Expense | Debit          | Real estate taxes for the period                                |
| 5080   | HOA dues                    | Expense | Debit          | Association dues and special assessments                        |
| 5090   | Management fees             | Expense | Debit          | Fees paid to a property manager                                 |
| 5100   | Legal and professional fees | Expense | Debit          | Attorneys, accountants and other advisers                       |
| 5110   | Mortgage interest           | Expense | Debit          | Interest part of loan payments (principal goes to 2500)         |
| 5120   | Bank and payment fees       | Expense | Debit          | Bank charges and payment processing fees                        |
| 5130   | Software and subscriptions  | Expense | Debit          | Property management software and other tools                    |
| 5140   | Travel and mileage          | Expense | Debit          | Trips to the property for business                              |
| 5150   | Supplies                    | Expense | Debit          | Small tools, light bulbs, filters and other supplies            |
| 5160   | Licenses and permits        | Expense | Debit          | Rental registration, business licenses and permits              |
| 5170   | Bad debt                    | Expense | Debit          | Tenant balances written off as uncollectible                    |
| 5800   | Depreciation expense        | Expense | Debit          | Annual depreciation on the building, improvements and equipment |

Tip: post a loan payment in two parts, interest to 5110 and principal to 2500. Post a deposit you receive to 2100, not to income, and move only lawful deductions to income after move-out.

---

General template, not legal advice. Have a Ohio attorney review before use.