

Easy Short Term Rental Bookkeeping

Managing bookkeeping with brokers like Booking.com™ and Airbnb

There are many advantages to dealing with brokers such as Booking.com and Airbnb, including global marketing, standardized contracts, and getting paid reliably.

But accounting and tax compliance/remittance are still up to you. Brokers do provide reports, but they are not intuitive, and are not easily usable for tax remittance, filing, or audits without some expert data handling.



Tresor's digital accounting experts guide clients through their brokers' data, including Booking.com™ and Airbnb.

But if you are a do-it-yourselfer, here are some tips to make your books easily auditable:

1. Download each contract as a pdf file. Ensure that the price, applicable taxes, and the broker fee are all clearly stated.
2. Download all broker reports in Excel™ or csv format.
3. If you use PayPal™ to receive funds, also download those statements.
4. Keep all these reports on your own computer so you don't have to rely on accessing your broker sites.

Now you have the power to analyze your reports in any way you wish, i.e. to calculate taxes owed, total revenues, profit margin, total broker fees paid, etc. If you do these downloads regularly (at a minimum quarterly), it will not take very long, and you will have all this useful data at your fingertips.

Being a short term rental host is a rewarding job, both personally and financially. But if the backoffice administration is stressing you out, let Tresor help you with financial management and tax remittance: Simply download your financial data as explained above, and contact us.

We specialize in bookkeeping for short term rentals, know the rules in your Municipality, and understand how each broker formats their data. We will efficiently organize your short-term rental's finances, help you remit the correct taxes on time, and forward everything to your accountant. Done!

Contact us to ask a question, or get a free estimate!

Your friend in simplifying finances,
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Bookkeeping and more... tailored to your unique needs