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Guide · Running the business 6 min read

Several Companies, Many Properties: How the Books Should Be Kept

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Updated November 13, 2026 · Written for owners with several companies and rental properties

The short answer

Keep one set of books for each legal company, never one set for the family or the group. Record money that moves between your companies as a loan between them, not as income or expense. Inside each company, track income and costs by property. Then build one combined view on top for the owner. That structure is what lets each company file its own return, stand up to a lender or buyer, and be sold on its own.

One company, one set of books

Each LLC or corporation is its own taxpayer or reports to its own owners, has its own bank accounts and its own liability shield. When several companies share one set of books, none of them can produce a clean return, and the separation that protects you starts to blur.

- A separate books file for each legal company
- Bank and card accounts that belong to one company each
- A consistent list of accounts across all of them, so they can be compared and combined

Money between your companies

Owners with several companies move money between them all the time: one company covers another's repair bill, rent is paid from the wrong account, cash is swept to wherever it is needed. None of that is income or expense.

- Record it as due to and due from: Company A is owed, Company B owes
- The two balances must agree at every month end
- Rent paid by your operating business to your property company is real rent on both sides, and should follow a written lease
- Money to or from you personally is a contribution or a draw, never an expense

> The most expensive part of a cleanup is usually untangling money that moved between companies with no record of why. A one-line note at the time saves hours later.

Results by property

Inside each company, tag every transaction to a property or location. That gives you a profit and loss for each building, which is what tells you which ones earn their keep and what a buyer or lender will ask for.

What you own	What to track for each one
Shopping plazas and multi-tenant buildings	Rent by tenant by month, security deposits, costs billed back to tenants, property tax, insurance, repairs versus improvements
Property leased to an operator, such as a gas station	Rent against the lease, and who pays tax, insurance and repairs under it
Self-storage	Monthly revenue from the storage software against bank deposits, by location
A business you run yourself	Daily sales against deposits, sales tax collected against sales tax filed, inventory, payroll

The combined view

Once each company is right on its own, a combined report shows the owner the whole picture: total rent, total debt, cash across every account, and what each company contributes. Money between your own companies is removed so nothing is counted twice.

Bookkeeping, controller or CFO?

Size alone does not decide it. A family with four companies and steady rents may only need the books kept right and the returns filed. If a lender reads your numbers, or you want bills paid and rent collections tracked for you, that is controller work. If you are deciding what to buy, refinance or sell, that is where a CFO earns the fee.

At Acharya CPA & Co., monthly books for up to four companies and 800 transactions a month are $2,500 at the bookkeeping level, $4,750 at the controller level and $8,000 with a CFO, with tax planning and returns in a separate membership.

Frequently asked questions

Can I use one QuickBooks file for all my LLCs?

You should not. Each legal company needs its own file so it can produce its own balance sheet and its own tax return. Use the same list of accounts in each so they can be combined for you.

Do I need a separate bank account for each LLC?

Yes. Shared accounts are the main reason books for multi-company owners become expensive to fix, and they weaken the separation between your companies.

How do I record one company paying another company's bill?

As a loan between them: the company that paid is owed, the other owes. It is not an expense of the company that paid.

General information based on federal law for tax year 2026, not tax advice for your situation. State rules vary.

Want this applied to your situation? Book a free 30-minute call with Akanchya Acharya, CPA at acharyacpa.com/contact or email akansha@acharyacpa.com.

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