

**RENTAL AND ROYALTY
INCOME AND EXPENSE**

Residential Commercial

Location _____

If vacation home:

Number of days rented _____

Number of days used personally _____

Taxpayer (T); Spouse (S); or Joint (J) _____

Percentage ownership if not 100% _____

Please indicate if income and expenses below
are listed at 100% or your percentage _____

Did you live in part of the rental? _____

If so, what percentage did you occupy as a tenant? _____

Check if rented to related party. Explain.

Income

1. Rental income 1. _____

2. Royalties received 2. _____

Expenses

1. Advertising 1. _____

2. Association dues 2. _____

3. Auto miles driven 3. _____

See vehicle expense.

4. Travel 4. _____

5. Cleaning and maintenance 5. _____

6. Commissions 6. _____

7. Insurance 7. _____

8. Legal and professional fees 8. _____

9. Allocated tax preparation fees 9. _____

10. Licenses and permits 10. _____

11. Management fees 11. _____

12. Mortgage interest reported on Form 1098 12. _____

13. Other interest 13. _____

14. Repairs 14. _____

15. Supplies 15. _____

16. Property taxes 16. _____

17. Utilities 17. _____

18. Other: _____

Description

18a. _____ 18a. _____

18b. _____ 18b. _____

18c. _____ 18c. _____

18d. _____ 18d. _____

18e. _____ 18e. _____

Asset additions and/or property improvements should be reported on Asset
Acquisition Form.

[]

Please enter all pertinent and information amounts.

GENERAL INFORMATION

Kind of property	[]
Location of property	[]

Percentage of ownership if not 100% (.xxxx)	[]	
Percentage of tenant occupancy if not 100% (.xxxx)	[]	
1=spouse, 2=joint	[]	
1=nonpassive activity, 2=passive royalty	[]	
1=did not actively participate	[]	
1=real estate professional	[]	
1=rental other than real estate	[]	
1=investment	[]	

INCOME

Rents received (Form 1099-MISC, box 1)	[]	[]
Royalties received (Form 1099-MISC, box 2)	[]	[]

DIRECT EXPENSES

NOTE: Direct expenses are related only to the rental activity. These include rental agency fees, advertising, and office supplies.

Advertising	[]	[]
Association dues	[]	[]
Auto and travel (not entered elsewhere)	[]	[]
Cleaning and maintenance	[]	[]
Commissions	[]	[]
Gardening	[]	[]
Insurance	[]	[]
Legal and professional fees	[]	[]
Licenses and permits	[]	[]
Management fees	[]	[]
Miscellaneous	[]	[]
Mortgage interest (paid to banks, etc.)	[]	[]
Other interest (not entered elsewhere)	[]	[]
Painting and decorating	[]	[]
Pest control	[]	[]
Plumbing and electrical	[]	[]
Repairs	[]	[]
Supplies	[]	[]
Taxes - real estate	[]	[]
Taxes - other (not entered elsewhere)	[]	[]
Telephone	[]	[]
Utilities	[]	[]
Wages and salaries	[]	[]

Other:

[]	[]	[]
[]	[]	[]
[]	[]	[]
[]	[]	[]
[]	[]	[]
[]	[]	[]

If you disposed of any business assets, please enter date sold, sales price, and expenses of sale.
For real estate transactions, be sure to attach all 1099-S forms and closing statements.

No.	Description of Property (Box 3)	Date Placed in Service	Date Sold (Box 1)	Sales Price (Box 2)	Cost or Basis	Expenses of Sale



If you purchased any business assets (furniture, equipment, vehicles, real estate, etc.) or converted any personal assets to business use, please enter all pertinent information below.

No.	Description of Property	Related Business or Activity	Preparer Use Only			Date Placed in Service	Cost or Basis	Preparer Use Only	
			Form	No. of Form	Category			Current Section 179	Method