

Rental Properties and Royalties

Property Type: Residential Commercial Ownership %: _____

Did you actively participate in managing Property? **Y** **N**

Did you materially participate in managing Property? **Y** **N**

Property Location/ Address: _____

Do you have personal use of this property? **Y** **N** if so, how many days of the year? _____

Was Property disposed of in tax year: **Y** **N**

INCOME

Rents Received: \$ _____

Royalties Received: \$ _____

Fees Received: \$ _____

Deposits Applied : \$ _____

EXPENSES

Advertising	
Automobile Expenses	
Travel	
Cleaning	
Maintenance	
Commissions	
Insurance	
Legal and Professional Fees	
Management Fees	
Mortgage Interest	
Other interest	
Repairs	
Supplies	
Real Estate Taxes	
Other Taxes	
Utilities	
HOA Dues	
Other Expenses (please list)	
Depreciation (Preparer Use)	

IMPROVEMENTS

Improvements are different from "repairs" due to their higher capital cost and expected life of use. Examples: new roof, carpet & flooring, fixtures, landscaping, etc.

Improvements must be depreciated and deducted over the IRS specified time period.

Please list improvements on back: Indicate: Date of purchase, description, and Cost.

If this property is new to you, please call to discuss initial cost basis and depreciation values.

