

# Rent and Royalty Income and Expenses

ORG25

## BASIC PROPERTY INFORMATION

Property description: \_\_\_\_\_  
 Property type: \* \_\_\_\_\_ If type is other, enter a description: \_\_\_\_\_  
 Location (street address): \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Foreign Country: \_\_\_\_\_

**1** Check property owner .....  **Taxpayer**       **Spouse**       **Joint**

<b>2a</b> Did you make any payments that would require you to file Form(s) 1099? .....	Yes	No
<b>b</b> If <b>yes</b> , did you or will you file all required Forms(s) 1099? .....	<input type="checkbox"/>	<input type="checkbox"/>

<b>3a</b> Enter the ownership percentage (if not 100%) .....		
<b>b</b> If not 100%, are you reporting 100% of the income and expenses? .....	<input type="checkbox"/>	<input type="checkbox"/>

**4** Is this a rental property? (If **yes**, answer questions 5 through 11; if **no**, skip to question 12.) .....  Yes  No

**5** Did you have personal use of this property or rent it for part of the year at less than fair rental value? .....  Yes  No

**6** For all rental properties, **enter the number of days** during 2011 that:

<b>a</b> The property was rented (or available for rent) at fair rental value .....		
<b>b</b> The property was used personally or rented at less than fair rental value .....	_____	_____
<b>c</b> You owned the property, if not the entire year .....	_____	_____

<b>7a</b> Does this rental have multiple living units and you live in one of the units? .....	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> If <b>yes</b> , enter percentage of rental use .....	_____	_____

**8** Did you actively participate in this property's management during 2011? .....  Yes  No

**9** Did you materially participate in this property's management during 2011? .....  Yes  No

**10** Do you want to treat this property as non-passive? .....  Yes  No

**11** Did this property have unallowed passive losses in 2010? .....  Yes  No

**12** Did you dispose of this property in a fully taxable transaction? .....  Yes  No

**13** Check this box if some of this investment was **not** at-risk .....  Yes  No

**14a** Treat all MACRS assets for this activity as qualified Indian reservation property? .....  Yes  No

**b** Treat all assets acquired after August 27, 2005 as qualified GO Zone property? ..... **Regular**  **Extension**  **No**

**c** Treat all assets acquired after May 4, 2007 as qualified Kansas Disaster Zone property? .....  Yes  No

**d** Was this activity located in a Qualified Disaster Area? .....  Yes  No

Complete ORG51 for Asset Acquisitions and ORG50 for Dispositions.

	2011	2010
<b>INCOME</b>		
<b>15</b> Rents received .....		
<b>16</b> Royalties received .....		

- \* Property Types:**
- 1** Single family residence
  - 2** Multi-family residence
  - 3** Vacation/short-term rental
  - 4** Commercial
  - 5** Land
  - 6** Royalties
  - 7** Self-rental
  - 8** Other

**Rent and Royalty Income and Expenses (continued)**

**ORG25**

<b>EXPENSES</b>		<b>2011</b>	<b>2010</b>
	Property location .....		
<b>17</b>	Advertising .....		
<b>18a</b>	Automobile (complete ORG18 for autos) .....		
<b>b</b>	Travel .....		
<b>19</b>	Cleaning and maintenance .....		
<b>20</b>	Commissions .....		
<b>21a</b>	Mortgage insurance premiums – qualified .....		
<b>b</b>	Other insurance .....		
<b>22</b>	Legal and professional fees .....		
<b>23</b>	Management fees .....		
<b>24a</b>	Mortgage interest paid to banks – qualified .....		
<b>b</b>	Mortgage interest paid to banks – other .....		
<b>25</b>	Other interest .....		
<b>26</b>	Repairs .....		
<b>27</b>	Supplies .....		
<b>28a</b>	Real estate taxes .....		
<b>b</b>	Other taxes .....		
<b>29</b>	Utilities .....		
<b>30</b>	Other expenses:		
<b>a</b>	.....		
<b>b</b>	.....		
<b>c</b>	.....		
<b>d</b>	.....		
<b>e</b>	.....		
<b>31a</b>	Depreciation and Section 179 deduction <b>(Preparer Use Only)</b> .....		
<b>b</b>	Depletion <b>(Preparer Use Only)</b> .....		