

# 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: \_\_\_\_\_  
 If a foreign address: Foreign province or state: \_\_\_\_\_  
 Foreign postal code: \_\_\_\_\_ Foreign Country: \_\_\_\_\_

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

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

3a Enter the ownership percentage (if not 100%) .....		
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 2014 that:

a The property was rented at fair rental value .....		
b The property was used personally or rented at less than fair rental value .....	_____	_____
c You owned the property, if not the entire year .....	_____	_____

7a Does this rental have multiple living units and you live in one of the units? .....  Yes  No

  b If **yes**, enter percentage of rental use .....

8 Did you actively participate in this property's management during 2014? .....  Yes  No

9 Did you materially participate in this property's management during 2014? .....  Yes  No

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

11 Did this property have unallowed passive losses in 2013? .....  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

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.

INCOME	2014	2013
15 Rents or royalties received .....		

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

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

**ORG25**

EXPENSES	2014	2013
Property location .....		
<b>16</b> Advertising .....		
<b>17a</b> Automobile (complete ORG18 for autos).....		
<b>b</b> Travel.....		
<b>18</b> Cleaning and maintenance .....		
<b>19</b> Commissions.....		
<b>20a</b> Mortgage insurance premiums – qualified .....		
<b>b</b> Other insurance .....		
<b>21</b> Legal and professional fees .....		
<b>22</b> Management fees .....		
<b>23a</b> Mortgage interest paid to banks – qualified.....		
<b>b</b> Mortgage interest paid to banks – other .....		
<b>24</b> Other interest .....		
<b>25</b> Repairs.....		
<b>26</b> Supplies.....		
<b>27a</b> Real estate taxes.....		
<b>b</b> Other taxes .....		
<b>28</b> Utilities .....		
<b>29</b> Other expenses:		
<b>a</b> .....		
<b>b</b> .....		
<b>c</b> .....		
<b>d</b> .....		
<b>e</b> .....		
<b>30a</b> Depreciation and Section 179 deduction <b>(Preparer Use Only)</b> .....		
<b>b</b> Depletion <b>(Preparer Use Only)</b> .....		