Rent and Royalty Income and Expenses

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?		☐	☐
b If **yes,** did you or will you file all required Forms(s) 1099?		☐	☐
3a Enter the ownership percentage (if not 100%)	_____		
b If not 100%, are you reporting 100% of the income and expenses?		☐	☐
4 Is this a rental property? (If **yes,** answer questions 5 through 11; if **no,** skip to question 12.)		☐	☐
5 Did you have personal use of this property or rent it for part of the year at less than fair rental value?		☐	☐

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 .... _____

		Yes	No
7a Does this rental have multiple living units and you live in one of the units?		☐	☐
b If **yes,** enter percentage of rental use	_____		
8 Did you actively participate in this property's management during 2014 ?		☐	☐
9 Did you materially participate in this property's management during 2014 ?		☐	☐
10 Do you want to treat this property as non-passive?		☐	☐
11 Did this property have unallowed passive losses in 2013 ?		☐	☐
12 Did you dispose of this property in a fully taxable transaction?		☐	☐
13 Check this box if some of this investment was **not** at-risk		☐	

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? .... ☐ ☐

d Was this activity located in a Qualified Disaster Area? .... ☐ ☐

Complete ORG51 for Asset Acquisitions and ORG50 for Dispositions.

INCOME	2014	2013
15 Rents or royalties received		

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

Rent and Royalty Income and Expenses (continued)

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