

Rent and Royalty Income and Expenses

ORG25

BASIC PROPERTY INFORMATION

Property type: _____

Property location: _____

- 1 Check property owner Taxpayer Spouse Joint
- | | Yes | No |
|---|--------------------------|--------------------------|
| 2 Enter the ownership percentage (if not 100%) | | |
| If not 100%, are you reporting 100% of the income and expenses? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Check this box if some of this investment was not at-risk | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Is this a rental property? (If yes , answer questions 5 through 7; if no , skip to question 8.) | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Did you have personal use of this rental property? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes , enter number of days: Rented Personal use Owned | | |
| 6 Does this rental have multiple living units and you live in one of the units? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes , enter percentage of rental use | | |
| 7 Did you actively participate in this property's management during 2006? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Did you materially participate in this property's management during 2006? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 Do you want to treat this property as non-passive? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 Did you fully dispose of this property during 2006? | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 Did this property have unallowed passive losses in 2005? | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 Do you want to treat this property as commercial property? | <input type="checkbox"/> | <input type="checkbox"/> |
| 13a Treat all MACRS assets for this activity as qualified Indian reservation property? | <input type="checkbox"/> | <input type="checkbox"/> |
| b Treat all assets acquired after August 27, 2005 as qualified GO Zone property? | <input type="checkbox"/> | <input type="checkbox"/> |

Complete ORG51 for Asset Acquisitions and ORG50 for Dispositions.

INCOME	2006	2005
14 Rents received		
15 Royalties received		

EXPENSES	2006	2005
16 Advertising		
17a Automobile (complete ORG18 for autos)		
b Travel		
18 Cleaning and maintenance		
19 Commissions		
20 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)		