

# 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: \_\_\_\_\_

- Is this activity a qualified trade or business under Section 199A? .....  Yes  No
- 1 Check property owner .....  Taxpayer  Spouse  Joint Yes No
- 2 a Did you make any payments that would require you to file Form(s) 1099? .....  Yes  No  
 b If **yes**, did you or will you file all required Forms(s) 1099? .....  Yes  No
- 3 a Enter the ownership percentage (if not 100%) ..... \_\_\_\_\_  
 b If not 100%, are you reporting 100% of the income and expenses? .....  Yes  No
- 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 2020 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 ..... \_\_\_\_\_
- 7 a 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 2020? .....  Yes  No
- 9 Did you materially participate in this property's management during 2020? .....  Yes  No
- 10 Do you want to treat this property as non-passive? .....  Yes  No
- 11 Did this property have unallowed passive losses in 2019? .....  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
- 14 a 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  Yes  
 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	2020	2019								
15 Rents or royalties received .....										
<p style="margin: 0;"><b>* Property Types:</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;">1 Single family residence</td> <td style="width: 50%; border: none;">5 Land</td> </tr> <tr> <td style="border: none;">2 Multi-family residence</td> <td style="border: none;">6 Royalties</td> </tr> <tr> <td style="border: none;">3 Vacation/short-term rental</td> <td style="border: none;">7 Self-rental</td> </tr> <tr> <td style="border: none;">4 Commercial</td> <td style="border: none;">8 Other</td> </tr> </table>			1 Single family residence	5 Land	2 Multi-family residence	6 Royalties	3 Vacation/short-term rental	7 Self-rental	4 Commercial	8 Other
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**Rent and Royalty Income and Expenses (continued)**

**ORG25**

<b>EXPENSES</b>	<b>2020</b>	<b>2019</b>
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> .....		