

## Summary of Schedule E Supplemental Income and Loss

Description	Amount
<u>Gross Rents</u> - Rents and amounts collected for lease cancellation. Forfeited security deposits. Payments made by the tenant on your behalf, taxes, insurance, repairs, value of improvements.	
<u>Advertising</u> - Newspaper Ads, Handbills and the cost of distributing, TV and Radio Ads, Business Cards.	
<u>Car and Truck Expenses</u> (Actual Expenses - Gas, oil, lube, tires, batteries, repairs, garage rent, auto club, washing/waxing, insurance, vehicle licenses, interest on vehicle loan, personal property tax - all subject to business use percent. Parking, tolls, train, air fare, bus and taxi - not subject to business use percent.	
<u>Car and Truck Expenses</u> - Standard Mileage (Note: May be used only if used the year the vehicle was placed in service.) Record: Date, Destination/Purpose/Contact, Beginning and Ending Odometer, Business/Commute/Personal miles. You must own the vehicle.	
<u>Cleaning and Maintenance</u> - Grounds care, cleaning of common areas. Wages paid to a caretaker. Trash hauling.	
<u>Commissions and Fees</u> - Compensation paid to independent contractors (\$600 or more issue 1099-MISC)	
<u>Insurance</u> - Fire, theft, earthquake, flood, and other hazard insurance on business property. Credit insurance, employee's group term life and health care insurance, liability and malpractice insurance, state unemployment insurance, and insurance on business vehicles. <b><u>Dwelling Insurance Must be prorated.</u></b>	
<u>Legal and other professional fees</u> - Attorney and Accounting Fees ( \$600 or more issue 1099-MISC), Legal expenses for evicting tenants or in an effort to collect rent. Preparation of tax forms related to the property.	
<u>Management Fees</u> - Fees paid for property management.	
<u>Mortgage Interest paid to banks, etc.</u> - Mortgage interest, include form 1098.	
<u>Other Interest</u> - Other business interest. Describe: _____ _____ _____	
<u>Repairs</u> - Painting and papering, repairing the roof, electricity, plumbing and heating/air conditioning unit. Expenses to maintain the property in safe, rentable condition.	
<u>Supplies</u> - Cleaning supplies. Repairing supplies.	
<u>Taxes</u> - Real Estate taxes.	
<u>Utilities</u> - Electricity, Gas, Water, Telephone.	
<u>Other</u> - List: _____ _____ _____	

Depreciation - Residential - 27.5 Years MM S/L

Description of Property: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Date Placed in Service: \_\_\_\_\_

Cost or Other Basis for Depreciation \_\_\_\_\_

Cost of Land included in the above \_\_\_\_\_

Amount of any prior Depreciation \_\_\_\_\_

Did you or your family use the property 14 days or 10% of the total days rented? \_\_\_ Yes \_\_\_ No

If yes, how many days did you or your family use it? \_\_\_\_\_

How many days was the property rented during the year? \_\_\_\_\_

Is the property rented to a relative? \_\_\_ Yes \_\_\_ No

If yes, monthly rent charged the relative \$ \_\_\_\_\_

Relative's relationship to you \_\_\_\_\_.

Monthly rent charged non-relative or fair market rental value \$ \_\_\_\_\_







