

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 for 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.) Written record required: Date, Destination/Purpose/Contact, Beginning and Ending Odometer, Business/Commute/Personal miles. You must own/lease the vehicle. Vehicle Description: _____ Date placed in Service: _____ Beginning Mileage Reading: _____ Ending Mileage Reading: _____ Total Business Miles 1/1/09 – 12/31/09: _____ Do you have a written record of mileage?: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| <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. | |
| <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: _____ _____ _____ | |

Please remember you must have receipts and/or other supporting documents to claim business expenses.

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 total days was the property rented (all renters) 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 \$ _____

