

SILBERNICK ACCOUNTING, INC.

505 22nd Ave E, Suite 9
ALEXANDRIA, MN 56308
320-762-9749

RENT & ROYALTIES

Description of Property	_____	_____	_____	_____
Rental Income	_____	_____	_____	_____
Royalties	_____	_____	_____	_____
<u>EXPENSES</u>				
Advertising	_____	_____	_____	_____
Auto & Travel	_____	_____	_____	_____
Total Miles _____	_____	_____	_____	_____
Commissions	_____	_____	_____	_____
Cleaning & Garbage	_____	_____	_____	_____
Insurance	_____	_____	_____	_____
Interest - Mortgage	_____	_____	_____	_____
Interest - Other	_____	_____	_____	_____
Labor	_____	_____	_____	_____
Management Fees	_____	_____	_____	_____
Legal & Accounting	_____	_____	_____	_____
Repairs & Maintenance	_____	_____	_____	_____
Supplies	_____	_____	_____	_____
Taxes	_____	_____	_____	_____
Utilities	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Major Purchases or Improvements to Rental Property

<u>Item</u>	<u>Date Purchased</u>	<u>Cost</u>	<u>If Trade In Item Traded & Cost</u>	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Important Rental Considerations - In general, rental losses are limited to \$25,000 per year. If your adjusted gross income is over \$125,000 (married filing joint), they are phased out entirely, except for real estate professionals. Note: losses can be limited if you are not "at risk" or if you spend less than 500 hours per year (9.6 hrs/week) on rental activities. There are some exceptions: check with us.

___ I meet the "at risk" & "active participation tests"

___ I am a real estate professional

Active/Passive Activity

Did you actively manage this activity? Y/N

Hours per year _____