Rental Real Estate Income and Expenses of a Partnership or an S Corporation See instuctions on back.

Department of the Treasury Internal Revenue Service

► Attach to Form 1065 or Form 1120S.

OMB No. 1545-1186

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1	Show the kind and location of ea	ich pro	pperty. See page 2	2 for addit	ional propert	ies.		<u>i</u>		
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D										
	Rental Real Estate Income		A B C			С		D		
2	Gross rents	2								
_										
	Rental Real Estate Expenses									
3	Advertising	3								
4	Auto and travel	4								
5	Cleaning and maintenance	5								
6	Commissions	6								
7	Insurance	7								
8	Legal and other professional fees .	8								
9	Interest	9								
10	Repairs	10 11								
11	Taxes	12								
12	Utilities	13								
13 14	Wages and salaries	14								
1 4 15	Other (list)									
13	Other (list)									
		15								
16	Total expenses for each property. Add lines 3 through 15	16								
17	Total gross rents. Add gross rents from line 2, columns A through H						17			
18	Total expenses. Add total expenses from line 16, columns A through H					18	()	
19	Net gain (loss) from Form 4797, Part II, line 20, from the disposition of property from rental real estate activities					19				
20a	this partnership or S corporation is a partner or beneficiary (from Schedule K-1)						20a			
b	b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:									
	(1) Name (2) Employer identification number									
		·						4		
21	Net income (loss) from rental rea here and on Schedule K, line 2		te activities. Com		•		21			

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1	Show the kind and location of ea	ch proper	ty.							
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			Properties E F G H							
•	Rental Real Estate Income	2		· · · · · · · · · · · · · · · · · · ·						
2	Gross rents	2						 		
•	Rental Real Estate Expenses	3								
3	Advertising	4								
4	Auto and travel	5								
5	Cleaning and maintenance	6						<u> </u>		
6	Commissions	7								
7	Insurance	8								
8	Legal and other professional fees .	9								
9	Interest	10								
10 11	Repairs	11								
12	Taxes	12								
13	Utilities	13								
13 14	Depreciation (see instructions).	14								
15	Other (list)									
13		_ 								
		15								
16	Total expenses for each property.	16								

Instructions

Section references are to the Internal Revenue Code.

Paperwork Reduction Act Notice.—We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their content may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is: Recordkeeping, 6 hr., 28 min.; Learning about the law or the form, 28 min.; Preparing the form, 1 hr., 31 min.; Copying, assembling, and sending the form to the **IRS**, 16 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.

Purpose of Form.—Partnerships and S corporations use Form 8825 to report income and deductible expenses from rental real estate activities, including net income (loss) from rental real estate activities that flow through from partnerships, estates, or

Before completing this form, be sure to read Passive Activity Limitations in the instructions for Form 1065 or Form 1120S especially for the definition of "rental activity" and how to group the activities of the partnership or S corporation.

Lines 1 Through 21.—Form 8825 provides space for up to eight properties. If there are more than eight properties, complete and attach additional Forms 8825.

The number of columns to be used for reporting income and expenses on this form may differ from the number of rental real estate activities the partnership or S corporation has for purposes of the passive activity limitations. For example, a partnership owns two apartment buildings, each located in a different city. For purposes of the passive activity limitations, the partnership grouped both buildings into a single activity. Although the partnership has only one rental real estate activity, it must report the income and deductions for each building in separate

However, if the partnership or S corporation has more than one rental real estate activity, attach a separate statement to Schedule K and each Schedule K-1 that identifies the net income (loss) for each

separate activity. See Passive Activity Reporting Requirements in the instructions for Form 1065 or Form 1120S for additional information that must be provided for each activity.

Complete lines 1 through 16 for each property. But complete lines 17 through 21 on only one Form 8825. The figures on lines 17 and 18 should be the combined totals of all forms

Do not report on Form 8825 any:

- Income or deductions from a trade or business activity or a rental activity other than rental real estate.
- Portfolio income or deductions.
- Other items that must be reported separately to the partners or shareholders.

Line 1.—Show the kind of property rented out (e.g., "apartment building"). Give the street address, city or town, and state.

Line 14.—The partnership or S corporation may claim a depreciation deduction each year for rental property (except for land, which is not depreciable). If the partnership or S corporation placed property in service during the current tax year or claimed depreciation on any vehicle or other listed property, complete and attach Form 4562, Depreciation and Amortization. See Form 4562 and its instructions to figure the depreciation deduction. Do not include any section 179 expense deduction on this line. This amount must be passed through separately to the partners or shareholders.

