

PA SCHEDULE E
Rents and Royalty
Income (Loss)
PA-40 Schedule E (06-12) (FI) 2012

OFFICIAL USE ONLY

If you have more than three properties, photocopy this schedule.

Name of the taxpayer filing this schedule Social Security Number (shown first)

See the instructions. Report the income and expenses for the use of your personal property by others. Also, report the income you received for the extraction of oil, gas and other minerals from your property, and the use of your patents and copyrights. Note: If you are in the business of renting your property, extracting minerals from your property or producing products from your patents and copyrights - use PA Schedule C.

Part A. Property Description:

Show the complete address and kind of each rental real estate property, and/or each source of royalty income.

Table with 3 columns: Kind of Property, For Profit Property (YES/NO with radio buttons), Complete Address. Rows A, B, C.

Part B. Identify the property from Part A and indicate if the owner is the taxpayer (T = the name shown first on the PA-40) or the spouse (S) or if jointly owned (J)
Important: Spouses may not offset income and losses.

Table for Part B with columns: Property A, Property B, Property C. Each column has radio buttons for T, S, J. Rows for Income (1. Rent received, 2. Royalties received).

Table for Expenses with columns: Property A, Property B, Property C. Rows for Expenses (3. Advertising, 4. Automobile and travel, 5. Cleaning and maintenance, 6. Commissions, 7. Insurance, 8. Legal and professional fees, 9. Management fees, 10. Mortgage interest, 11. Other interest, 12. Repairs, 13. Supplies, 14. Taxes - not based on net income, 15. Utilities, 16. Depreciation expense).

Important: PA law does not permit any federal bonus depreciation. PA law limits the IRC Section 179 expensing to \$25,000. See the instructions.

Table for Part B continuation with columns: Property A, Property B, Property C. Row 17. Other expenses (itemize):, Row 18. Total Expenses - Add Lines 3 through 17.

Table for Income or Loss with columns: Property A, Property B, Property C. Row 19. Income - Subtract Line 18 from Line 1 or 2., Row 20. Loss - Subtract Line 1 or 2 from Line 18. (fill in the oval, if a net loss)

21. Net Income or Loss Total Lines 19 and 20. (fill in the oval, if a net loss)
22. Rent or royalty income (loss) from PA S corporation(s) and partnerships from your PA Schedule(s) RK-1 or NRK-1. (fill in the oval, if a net loss)
23. Net Rent and Royalty Income (Loss). Add Lines 21 and 22. If submitting more than one schedule, total all amounts, and include on Line 6 of your PA-40. (fill in the oval, if a net loss)