

PA SCHEDULE E
Rents and Royalty
Income (Loss)
PA-40 Schedule E (09-03) 2003

OFFICIAL USE ONLY

If you need more space, you may photocopy this schedule or prepare your own schedule in this format.

Name shown first on the PA-40 (even if filing jointly) 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 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?, Address. Rows A, B, C.

Part B. Fill in the appropriate ovals to identify the property from Part A and the owner. (T) = taxpayer (S) = spouse (J) = joint ownership.

Important. Spouses may not offset income and losses.

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

Expenses

Table for Expenses with 16 rows: 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 PIT law does not permit any federal bonus depreciation. PA PIT law does not allow the increase to IRC section 179 expensing. See the instructions.

Table for Other expenses (itemize) and Total expenses. Row 17: Other expenses (itemize). Row 18: Total expenses - Add Lines 3 through 17.

Income or Loss:

Table for Income or Loss: 19. Income - Subtract Line 18 from Line 1 or 2. 20. Loss - Subtract Line 1 or 2 from Line 18. (fill in the oval).

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), from your PA Schedule(s) RK-1 or NRK-1. (fill in the oval).

23. Rent or royalty income (loss) from partnership(s), from your PA Schedule(s) RK-1 or NRK-1. (fill in the oval).

24. Net Rent and Royalty Income (Loss). Add Lines 21, 22, and 23. If submitting more than one schedule, total all amounts, and include on Line 6 of your PA-40. (fill in the oval).