

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

OMB No. 1545-1186

▶ See instructions on back.
 ▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

| | |
|------|--------------------------------|
| Name | Employer identification number |
|------|--------------------------------|

| | | | | |
|----------|--|--|------------------|-------------------|
| 1 | Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties. | | | |
| | Physical address of each property—street, city, state, ZIP code | Type—Enter code 1-8; see page 2 for list | Fair Rental Days | Personal Use Days |
| A | ..... |  |  |  |
| B | ..... |  |  |  |
| C | ..... |  |  |  |
| D | ..... |  |  |  |

| | | Properties | | | |
|------------------------------------|--|------------|---|------------|-----|
| | | A | B | C | D |
| Rental Real Estate Income | | | | | |
| 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 | Taxes | 11 | | | |
| 12 | Utilities | 12 | | | |
| 13 | Wages and salaries | 13 | | | |
| 14 | Depreciation (see instructions) | 14 | | | |
| 15 | Other (list) ▶ | 15 | | | |
| 15 | ..... |  |  |  |  |
| 15 | ..... |  |  |  |  |
| 16 | Total expenses for each property. Add lines 3 through 15 | 16 | | | |
| 17 | Income or (Loss) from each property. Subtract line 16 from line 2 | 17 | | | |
| 18a | Total gross rents. Add gross rents from line 2, columns A through H | | | 18a | |
| b | Total expenses. Add total expenses from line 16, columns A through H | | | 18b | () |
| 19 | Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities | | | 19 | |
| 20a | Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1) | | | 20a | |
| 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 | | | | |
| | | | | | |
| | | | | | |
| 21 | Net rental estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2, or • Form 1065-B: Part I, line 4 | | | 21 | |

| | | | | |
|----------|--|---|------------------|-------------------|
| 1 | Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. | | | |
| | Physical address of each property—street, city, state, ZIP code | Type—Enter code 1-8; see below for list | Fair Rental Days | Personal Use Days |
| E | ..... | ..... | ..... | ..... |
| F | ..... | ..... | ..... | ..... |
| G | ..... | ..... | ..... | ..... |
| H | ..... | ..... | ..... | ..... |

| | | Properties | | | | | | | |
|--|-----------|------------|--|---|--|---|--|---|--|
| | | E | | F | | G | | H | |
| Rental Real Estate Income | | | | | | | | | |
| 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 Taxes | 11 | | | | | | | | |
| 12 Utilities | 12 | | | | | | | | |
| 13 Wages and salaries | 13 | | | | | | | | |
| 14 Depreciation (see instructions) | 14 | | | | | | | | |
| 15 Other (list) ▶ | 15 | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total expenses for each property. | | | | | | | | | |
| 16 Add lines 3 through 15 | 16 | | | | | | | | |
| Income or (Loss) from each | | | | | | | | | |
| 17 property. Subtract line 16 from line 2 | 17 | | | | | | | | |

Allowable Codes for Type of Property

- 1—Single Family Residence
- 2—Multi-Family Residence
- 3—Vacation or Short-Term Rental
- 4—Commercial
- 5—Land
- 6—Royalties
- 7—Self-Rental
- 8—Other (include description with the code on Form 8825 or on a separate statement)

Instructions

Section references are to the Internal Revenue Code.

What's New

Allowable Codes for Type of Property has been added to specify the type of property being reported.

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 trusts.

Before completing this form, be sure to read:

- *Passive Activity Limitations* in the instructions for Form 1065 or Form 1120S, or *Passive Loss Limitation Activities* in the instructions for Form 1065-B, especially for the definition of "rental activity."
- *Extraterritorial Income Exclusion* in the instructions for Form 1065, 1065-B, or 1120S.

Specific Instructions. Form 8825 provides space for up to eight properties. If there are more than eight properties, 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 for purposes of the passive activity limitations, it must report the income and deductions for each building in separate columns.

However, if the partnership or S corporation has more than one rental real estate activity for purposes of the passive activity limitations, attach a statement to Schedule K that reports the net income (loss) for each separate activity. Also, attach a statement to each Schedule K-1 that reports each partner's or shareholder's share of the net income (loss) by separate activity (except for limited partners in an electing large partnership). See *Passive Activity Reporting Requirements* in the instructions for Form 1065, Form 1065 B, or Form 1120S for additional information that must be provided for each activity.

Complete lines 1 through 17 for each property. But complete lines 18a through 21 on only one Form 8825. The figures on lines 18a and 18b should be the combined totals for 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. These items are reported elsewhere.
- Portfolio income or deductions.
- Section 179 expense deduction.
- Other items that must be reported separately to the partners or shareholders.
- Commercial revitalization deductions.

Line 1. For each property, give the street address, city or town, and zip code. If the property is located outside the United States, give the postal code and country. Specify the type of property by entering one of the following codes in the "Type" column.

Codes

- 1—Single Family Residence
- 2—Multi-Family Residence
- 3—Vacation or Short-Term Rental
- 4—Commercial
- 5—Land
- 6—Royalties
- 7—Self-Rental
- 8—Other (include description with the code on Form 8825 or on a separate statement)

For each property, enter the number of days rented at fair rental value and days with personal use. For details, see section 280A.

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.

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 contents 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., 27 min.; Learning about the law or the form, 34 min.; Preparing the form, 1 hr., 37 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.