

**Schedule E - Rental Limitation on
Deductions When Used for Personal Use**

(Keep for your records)

2021

Name(s) as shown on return

Tax ID Number

Percent of business use		_____
1. Enter rents received		_____
2. a. Rental portion of deductible mortgage interest		_____
b. Rental portion of real estate taxes		_____
c. Rental expenses directly related only to the rental activity:		
Advertising		_____
Auto and travel		_____
Commissions		_____
Legal and other professional fees		_____
Management fees		_____
d. Fully deductible rental expenses. Add lines 2a through 2c		_____
3. Subtract line 2d from line 1. If zero or less, enter -0-		_____
4. a. Rental portion of expenses directly related to operating/maintaining the dwelling unit:		
Cleaning and maintenance		_____
Insurance		_____
Other interest		_____
Repairs		_____
Supplies		_____
Utilities		_____
Other		_____
Excess mortgage interest and mortgage insurance premiums		_____
Excess real estate taxes		_____
Operating expenses disallowed in prior years		_____
b. Total of line 4a		_____
c. Allowable operating expenses. Enter the smaller of line 3 or line 4b		_____
5. Subtract line 4c from line 3. If zero or less, enter -0-		_____
6. a. Rental portion of depreciation of the unit		_____
b. Allowable depreciation. Enter the smaller of line 5 or line 6a		_____
7. a. Operating expenses to be carried over to next year.		
Subtract line 4c from line 4b		_____
b. Excess depreciation to be carried over to next year.		
Subtract line 6b from line 6a		_____