

EQUITY TRUST COMPANY

NO FILING REQUIRED FORM & WORKSHEET

DOCUMENTATION FOR DETERMINATION OF EXEMPT FILING STATUS (FOR 990-T TAX RETURN PREPARATION)

Account # _____

IRN # _____

Please be advised that my IRA will be exempt from filing a 990-T for the tax year _____. The debt-financed property(s) in my IRA did not generate more than \$1,000 total combined taxable income.

INCOME: List total of all rental and other income for the property \$_____
(This includes capital gains on the sale of the property)

EXPENSES: List all expenses for the property (some examples are listed)

Mortgage Interest (Note: this is the **interest only**) \$_____

Homeowner's Insurance _____

Real Estate Taxes _____

Utilities _____

Cleaning and Maintenance _____

Advertising _____

Supplies _____

Repairs _____

Other (list each) _____

Major/Capital Improvements _____

(Note: These are **amounts over \$250** that would be depreciated over the asset life)

TOTAL EXPENSES: \$_____

TOTAL INCOME (OR LOSS) AMOUNT \$_____

Please remember: when determining your exempt status to only include the interest portion of any mortgage payment(s) and depreciable portion of any capital improvement(s).

Client Signature

Date

Client Printed Name

THE RETURN OF THIS COMPLETED, SIGNED AND DATED FORM IS REQUIRED