



Real Estate Rental - Worksheet

Please provide us with the following information to prepare your tax return:

- Purchase or sale documents if rental property was bought or sold during the year

Note: Please separate expenses that relate only to the rental unit from those that relate to the entire property if the property has a personal use portion.

Use the following information to summarize your rental income and expenses:

General information

Address of rental property _____

Co-owners:

| <u>Name</u> | <u>SIN</u> | <u>Percentage share of net</u> |
|-------------|------------|--------------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

Date rental commenced/ceased (if during the year) _____

Is the rental part of your personal residence or is there a portion of the property used by you personally? Yes No

If Yes above, Total square footage of home _____ sq. ft.

Portion related to rental _____ sq. ft.

Percentage for rental use (portion / total) _____ %

Income

Gross rents received _____

Other related income _____

Total rental income _____

Expenses

Use Whole Property column if property is 100% rental; use both columns if property also has a personal-use portion.

| | <u>Whole Property</u> | <u>Rental Only</u> |
|-------------|-----------------------|--------------------|
| Advertising | _____ | _____ |
| Insurance | _____ | _____ |
| Interest | _____ | _____ |



| <u>Expenses</u> (continued...) | <u>Whole Property</u> | <u>Rental Only</u> |
|---|-----------------------|--------------------|
| Office expenses | _____ | _____ |
| Legal, accounting, other professional fees | _____ | _____ |
| Management/strata and administration fees | _____ | _____ |
| Maintenance and repairs | _____ | _____ |
| Salaries, wages and benefits (employer's contributions) | _____ | _____ |
| Property taxes | _____ | _____ |
| Travel | _____ | _____ |
| Utilities | _____ | _____ |
| Other expenses (specify) | _____ | _____ |
| Total expenses | _____ | _____ |

Other deductions:

Renovations, improvements, appliances, furniture additions and/or disposals.

(Specify)

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

Please provide the purchase/sale documents with your tax package for any renovations or asset additions and/or disposals, including all documents related to the sale of the rental property if sold during the year.