

REAL ESTATE RENTAL CHECKLIST

Please return this form completed with your documentation. Complete one of these forms for each rental property that you have. All information should be supported by receipts. Although we do not need to see these receipts, they should be kept in case of an audit.

Complete Address of Rental Property: _____ **No. of Units** _____

Property ownership: (check one and provide details with percentages of ownership and owner names)

100%
 Co-owner
 Partnership
 Joint venture co-owner

Income	Amount incl. GST/HST¹ (Business & personal use portion)
Total rent money received	
Other income - e.g. interest, laundry	
Expenses	
Personal use of expenses ² (as a percentage)	
Advertising - e.g. ads, flyers, gifts, promotion	
Condo fees	
Education (courses, learning materials, books, manuals)	
Inspection fees	
Insurance	
Interest ³	
Repairs and maintenance	
- Sub-contractors	
- Landscaping/ snow removal	
- Repairs to appliances	

¹ If the property is GST/HST/HST/HST registered AND you can claim input tax credits for all or a portion of property please write a note (typically applicable where rents are charged to businesses).

² Typically only applicable where portion of personal residence is rented. For example, 30% of your house (basement) may be rented so you would record 70% as personal use.

³ Include an amortization schedule or interest statement, if possible.

- Other repairs and maintenance	
Total repairs and maintenance	
Management & administration fees (property manager)	
Motor vehicle - (attach motor vehicle expense checklist)	
Office expenses – credit bureau, postage, stationery	
Property taxes	
Professional fees – accounting & legal fees	
Salaries and wages – including for family members ⁴	
Superintendent	
Telecommunication – related to rental ⁵	
Travel – lodgings, cab fares, planes, bus	
Utilities – heat, hydro, water & sewer for rental properties	
Other expenses (please describe)	
Capital Items – e.g. appliances, computer, fixtures	
If new⁶ Date of Purchase: _____	
Purchase price of rental property	
Legal fees & disbursements	
Land transfer taxes	
Financing fees	
If sold⁵ Date of Sale: _____	
Sale price	
Real estate costs and commissions	
Legal fees & disbursements	
Refinancing fees ⁷	

If you have more than one property, you may have a property management business expense as well (but be careful of GST/HST consequences).

⁴ Please include copies of T4 slips and a T4 Summary related to the wages.

⁵ This includes long distance charges, cell phone or internet needed for identifying properties, dealing with tenants, suppliers, etc.

⁶ Include a copy of legal documentation where possible, particularly cover letter from lawyer describing transaction, statement of adjustments and trust ledger statement. These are typically provided with the package from your lawyer.

⁷ Did you refinance the property during the year? If yes, enter the amount of fees you paid (e.g. legal, brokerage, CMHC, etc.).