



Rental Income Tax Preparation Checklist

(Complete this form for each rental property)

General Information

Full address of your rental unit: _____

Rental period: from _____ to _____

Do you have a co-owner of this property? If yes, please provide the following information of the co-owner:

Name: _____

SIN: _____

Address: _____

Percentage of ownership: _____

Your gross rental income including yours and your co-owner's portion:
\$ _____

Rental Expenses

Please provide details and costs of any capital improvements (e.g., renovations, roof replacement, appliance purchases)

If the rental property was bought or sold this year, provide purchase/sale agreement, statement of adjustments, reporting letter from lawyer and allocation of value between land and building

Please provide total amounts for the following:

Accounting fees: \$ _____

Salaries, wages & benefits: \$ _____

Advertising: \$ _____

Travel: \$ _____

Insurance: \$ _____

Utilities: \$ _____

Interest: \$ _____

Other expenses (provide description & cost for each

Legal fees: \$ _____

expense): _____ \$ _____

Maintenance & repairs: \$ _____

_____ \$ _____

Office expenses: \$ _____

_____ \$ _____

Management & administration fees: \$ _____

Property taxes: \$ _____

Capital Cost Allowance

Cost value of the building excluding land:

\$ _____

Furniture: \$ _____

Renovation: \$ _____

Other (provide description & cost for each

expense): _____ \$ _____

_____ \$ _____

_____ \$ _____

Motor Vehicle Description

Make, Model & Year: _____

Date of acquisition (YMD): _____

Date of disposition (if in the year): _____

Kilometers

Number of kilometers driven (during the tax year) to earn rental income: _____ kms

Total kilometers driven (including for personal purposes) during the same period: _____ kms

Vehicle Expenses (Totals for the period you earned rental income)

Fuel: \$ _____

Leasing cost: \$ _____

Insurance: \$ _____

Date when lease began (YMD): _____

License & registration fees: _____

Date when lease (will be) terminated: _____

Repairs & Maintenance: \$ _____

Interest: \$ _____

Parking fees (related to business activities):

\$ _____

TAXPAYER RESPONSIBILITY

As a taxpayer, I understand it is imperative to provide complete and accurate information and to ensure I keep all supporting documents, including receipts and contracts, related to my tax return. Further, I understand that failure to do so could result in serious financial consequences from the Canada Revenue Agency (CRA) under the General Anti-Avoidance Rules (GAAR).