

Tax Worksheet: Rental Property

Our low tax preparation fee for Rental Activities is only for those who complete this worksheet. Additional fees will be charged if you do not complete this form. Thank you for your cooperation!

Name (s): _____ Ownership (%): _____ Tax Year: _____

Address of rental property (if more than one rental property with different addresses, please fill out a separate checklist for each): _____

Number of units (at this address): _____

Rental Period: _____
Start Date _____ End Date _____

If rental unit is in your home, what is the square footage of: Rental: _____
Entire Home: _____

Rental Income: \$ _____

Deductible Rental Expenses: (FULL Cost)

1. Advertising (cost of ads): _____
2. Insurance (property insurance): _____
3. Interest (on your mortgage): _____
4. Maintenance & repairs (rental unit only): _____
5. Maintenance & repairs (home or yard of the whole property): _____
6. Management & Administration fees _____
7. Office expenses (postages, stationary, other supplies, etc.): _____
8. Professional fees (for income tax preparation, other accounting or legal fees, etc.): _____
9. Property taxes : _____
10. Salaries, Wages & Benefits (wages paid for property management): _____
11. Travel (air or land transportation costs if property outside of home area): _____
12. Utilities (electricity, heat, gas, telephone long distance charges, etc.): _____
13. Other expenses (details & cost): _____

14. Motor Vehicle (*You must keep a mileage log, CRA might ask for proof*)
Total mileage for the year _____ Total mileage for rental unit _____
Car make and Year _____ Car maintenance _____
Fuel _____ License Fee _____
Insurance _____ Car loan interest _____
Lease payment _____ Parking fees _____
BCAA _____

Did you sell a property this tax year?

Date of sale: _____ Year purchased: _____
Sale Price: _____ Purchase price: _____
Legal fees when sold: _____ Legal fees when bought: _____
Others fees or costs: _____

Did you deduct depreciation on the building in the past? _____

Please include last year's tax return.

Comments:

