

RENTAL INCOME WORKSHEET

If you owned a rental property during the year, please provide us with the following information to assist in preparing your tax return(s).

- Address of rental property
- Name and SIN of co-owner(s), if any, and their ownership percentage
- Date property became or ceased to be available for rent
- If the property is also used for personal purposes (ie. you rent out the basement of your principal residence) please provide square footage of rental space and total square footage of home
- Summary and/or details of rental income and expenses (mortgage interest, property taxes, repairs, insurance)
- Details of any renovations, appliances or other improvements made during the year
- If the property was acquired or sold during the year, please provide the purchase/sale documents

NOTE: If the property has a personal-use portion, please disclose separately those expenses that relate only to the rental unit (ie. advertising, repairs or renovations performed on the suite) from those that relate to the entire property.

The following can be used to assist you in summarizing your rental income and expenses:

General Information

Address of Rental: _____

Co-Owners

Name: _____ Ownership %: _____

Address: _____

Name: _____ Ownership %: _____

Address: _____

Name: _____ Ownership %: _____

Address: _____

Date rental commenced/ceased _____

Is the rental part of your personal residence? Yes _____ No _____

Property purchase price and date _____

	\$ Amount
Income:	
Gross rents received - long-term rentals	
Gross rents received - short-term rentals	
Other income:	
Total revenue	E

Expenses:	Expenses to Pro-rate	Long-term Rental expenses Only	Short-term Rental expenses Only
Advertising			
Insurance			
Interest			
Office expenses			
Professional fees			
Management and administration fees			
Repairs and maintenance			
Salaries and wages			
Property taxes			
Travel			
Utilities			
Vehicle expenses <i>(use vehicle expense worksheet)</i>			
Other: _____			
Other: _____			
C			

Percentage rental:					
Square footage rental unit	A				
Square footage entire house/condo	B				
D = A/B		100%	100%		
Total rental expenses	C x D	+		+	F
Net rental income					E - F