

RENTAL CHECKLIST
(PLEASE FILL IN ONE FOR EACH RENTAL PROPERTY YOU OWN)
2016

Your Name: _____

Capital cost allowance (CCA) (depreciation) is an optional expense that may be claimed to increase expenses and possibly reduce taxes owing. However, it may cause higher taxes at the time of sale of the property. If you are eligible, do you want to claim CCA in 2016? YES NO
Did you purchase this property in 2016? YES NO If yes , please provide legal documents.
Did you purchase any capital assets related to the property in 2015? YES NO If yes , please provide receipts.

IF THE PROPERTY IS RESIDENTIAL:

Address of Rental Property:
Is the rental property part of your personal residence (ex: basement suite)? YES NO If yes , provide: Square footage of rental area _____ Square footage of personal area _____
Is the rental property ever used for personal reasons (ex: you, your spouse or children use the property)? YES NO If yes , provide details of use in 2016.
Do you ever intend to move into this rental property? YES NO

IF THE PROPERTY IS COMMERCIAL:

Address of Rental Property:
Are you registered for GST? YES NO
If yes , provide a copy of your completed year end GST return. If you would like us to complete the return(s), please include the blank form(s).
Number of GST returns to prepare: _____

Please provide all documents or a summary of all income and expenses related to the rental unit for 2016.

Examples of common rental expenses:

Advertising
Insurance
Mortgage Interest
Maintenance & Repairs
Management & Administration fees & Condo fees
Office Expense
Legal, Accounting and other professional fees
Property Taxes
Salaries, Wages, Benefits
Travel
Utilities

Do you use an automobile for your rental property? YES NO

If yes, fill in the following:

AUTOMOBILE WORKSHEET

	1	2	3
Automobile description			
Original price			
Year purchased			
Sale price			
Date sold (mm/dd/yy)			
Rental km driven in the year**			
Personal km			
Total km			
Total Expenses:			
Gas & oil			
Insurance			
Licenses			
Repairs & maintenance			
Interest on loan			
Lease payments			

**If you are unable to provide km details, please provide a total of km driven for each vehicle in the year and a reasonable estimate of the percentage of use for rental vs. personal. *Should you ever be audited, you will be asked for an automobile log at the time by the Canada Revenue Agency and if you are unable to provide one, your expenses will likely be disallowed.*