

## RENTAL CHECKLIST

(PLEASE FILL IN ONE FOR EACH RENTAL PROPERTY YOU OWN)  
**2017**

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 2017? YES NO

Did you purchase this property in 2017? YES NO  
**If yes**, please provide legal documents.

Did you purchase any capital assets related to the property in 2017? 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 2017.

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 2017.**

*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**

	<b>1</b>	<b>2</b>	<b>3</b>
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.*