

## RENTAL CHECKLIST 2023

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

Your Name:

**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 2023

Do you ever intend to move into the rental property?

YES      NO

Is this property rented to:

- Long term tenants (more than 30 days at a time)
- Short term rentals (sold in one night stays)
- Combination of short term and long term rentals

If the property was used for short term rentals, does the property comply with all municipal and provincial permits?

N/A      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 2023**

Total long term rental revenue (excluding damage deposits) collected in the year:

\$                      (excl. GST)    GST \$

Total short term rental revenue collected in the year: \$

(excl. GST)    GST \$

How many months was the property rented?

*Please check applicable expenses provided:*

- |                   |                            |                           |                |
|-------------------|----------------------------|---------------------------|----------------|
| Advertising       | Maintenance & Repairs      | Salaries, Wages, Benefits | Fees & Permits |
| Insurance         | Property Taxes             | Travel                    | Utilities      |
| Mortgage Interest | Management, Administration | Legal, Accounting and     | Other desc:    |
| Office Expenses   | & Condo fees               | other professional fees   |                |

Did you purchase the property in 2023? <i>If yes, please provide legal documents.</i>	YES	NO
Did you purchase any capital assets related to the property in 2023? <i>If yes, please provide receipts.</i>	YES	NO

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 <u>want to claim</u> CCA in 2023 on the building?	YES	NO
--	-----	----

Provide the details of all PARTNERS of your rental. If we already previously have this information, you can indicate "no change" in this section if it is all the same.

Name	SIN / BN	% share of profits
		%
		%
		%

Are any partners of the rental related? <i>If yes, are these related partners over age 24 and all actively involved on a regular, continuous and substantial basis in the year or any previous five years?</i>	YES	NO
	YES	NO

Do you use a vehicle for your rental property? <i>If yes, fill in the following:</i>	YES	NO
---	-----	----

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

*\*\*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 kms used 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.*