

Rental Income Form

Rental Property

Please complete the following form and correct any erroneous information

Complete this form if you have a rental property. If you have multiple rental properties, print and complete this form for each of your rental properties. There is no need to supply supporting documents, however you should ensure you retain all your records. We may however ask for some records should we require clarification. Where items are marked with a (), please provide explanations, calculations, and supporting documentation as appropriate.*

1. Location of Rental Property

Street Number and Name _____

City, Province _____

Postal Code _____

Telephone _____

Number of rental units at this property? _____

Do you engage a rental agent to manage this property for you? Yes No

If yes, provide us with a copy of the Rental Statement(s) supplied to you by the agent.

2. Details of Ownership

Are there partners or co-owners involved in the ownership of this property? Yes No

If YES, supply for each partner or co-owner that person's name, address and % of ownership.

3. Rental Income

Actual rents received during the year \$ _____

Other related income (i.e. vending machines) \$ _____

4. Rental Expenses

Advertising	\$ _____
Bank service charges	\$ _____
Commissions paid to obtain tenants or to collection agents	\$ _____
Heat, light, and water (to the extent paid by you and not your tenant)	\$ _____
Insurance on the rental property	\$ _____
(*) Interest paid on money borrowed to purchase or improve the property - supply a copy of the loan documents	\$ _____
Landscaping of the grounds around the building	\$ _____
Legal and accounting fee	\$ _____
(*) Maintenance and repairs	\$ _____
Management and administration fees paid to rental agents	\$ _____
Office supplies and postage	\$ _____
Property taxes	\$ _____
Salaries, wages and payroll benefits paid to superintendents, maintenance, and security	\$ _____

5. Capital Expenditures

Certain types of expenditures are considered to be of a capital nature and may be deducted from income only through capital cost allowance. Capital expenditures include the original purchase price of the rental property and the related legal costs, and the purchases of refrigerators, stoves, etc. that are rented with the property, and their replacements. Capital expenditures also included major repairs that extend the useful life of the property - a new roof, a new elevator. But periodic, routine, recurring expenditures - painting, glass replacement - are not considered capital expenditures and can be deducted as Maintenance and Repair.

If you have made capital expenditures during the year, list them here and supply copies of invoices, purchase agreements, and/or legal documents.