

Personal Income Tax Rental Income Worksheet

- Total all income and expenses and enter the summarized amounts below **or** attach a copy of your financial statements if you track your income and expenses with software.
- Do not provide supporting documents to us, other than digital platform operator statements for short-term rentals. However, you must keep all documents and receipts for your records in case the CRA requests copies.
- If you purchased a new rental property during the year, please provide the purchase documents showing the legal title, purchase price, legal fees on the purchase, land transfer tax paid, and any other costs of acquisition.
- If you disposed of a rental property during the year, please provide the sale documents showing the sale price, legal fees on the sale, real estate commissions, and any other costs of disposition. Also, let us know if you ever lived in the property.
- Compliance for short-term rentals refers to conformity with all provincial and municipal, registration, licensing and permit requirements. Non-compliance with these requirements may result in the denial of expense claims.

	Property #1	Property #2	Property #3
Property address:			
% Ownership			
Tenancy (short-term is < 30 days)	Short-term <input type="checkbox"/> Long-term <input type="checkbox"/>	Short-term <input type="checkbox"/> Long-term <input type="checkbox"/>	Short-term <input type="checkbox"/> Long-term <input type="checkbox"/>
Compliant? (short-term only)	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>
Income			
Gross rents (excluding GST/HST)	\$	\$	\$
Other (specify):			
	\$	\$	\$
Total Rental Income	\$	\$	\$
Expenses			
Advertising	\$	\$	\$
Insurance	\$	\$	\$
Interest and bank charges	\$	\$	\$
Professional fees	\$	\$	\$
Management fees	\$	\$	\$
Administration fees	\$	\$	\$
Repairs and maintenance	\$	\$	\$
Salaries, wages and benefits	\$	\$	\$
Property taxes	\$	\$	\$
Utilities	\$	\$	\$
Motor vehicle expenses	\$	\$	\$
Other (specify):			
	\$	\$	\$
	\$	\$	\$
Total Rental Expenses	\$	\$	\$