**Rental Net Income Checklist**

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| --- |
| **Address** |
| Number |  | Street, P. O. Box |  |
| City |  | Province |  | Postal Code |  |
| Personal Use Percentage |  | Apartment/Suite |  |
| # Of months rented |  | # Of units |  |

[ ]  Include total expenses that were incurred for the rental property through out the tax year and claim what percentage was personal.

[ ]  Sort your invoices, receipts, etc. into each file folder (preferably as you receive them) before you complete this checklist.

[ ]  Please complete the **Rental Net Income Table** based on monthly income and expenses.

[ ] Use the second table to keep record of your monthly expenses.

[ ] For motor Vehicle expenses, another spreadsheet needs to be filled out. Ask you tax professionals to provide you with one.

|  |  |
| --- | --- |
| Gross Rent |   |
| Advertising |   |
| Insurance |   |
| Interest and Bank Charges |   |
| Office expenses |   |
| Professional fees (Legal and accounting fees) |   |
| Management and administration fees |   |
| Repairs and maintenance  |   |
| Salaries, wages, and benefits (including employer's contribution) |   |
| Property taxes |   |
| Travel |   |
| Utilities |   |
| Motor vehicle expenses (not including Capital Cost Allowance) |   |
| Other expenses |   |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Monthly expenses | Gas | Wi-Fi | Hydro | City Utilities |
| Jan |   |   |   |   |
| Feb |   |   |
| Mar |   |   |   |
| Apr |   |   |   |
| May |   |   |   |
| Jun |   |   |
| Jul |   |   |   |   |
| Aug |   |   |
| Sep |   |   |   |
| Oct |   |   |   |
| Nov |   |   |  |
| Dec |   |   |
| Total |  |  |  |  |

|  |
| --- |
| Other Expenses |
|  |   |
|  |   |
|  |   |
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