

Rental Property? Complete Our Rental Income Checklist

If you don't have a prepared financial statement (or summary of related income and expenses) by property. This rental property checklist is a guide to organize your rental income and expenses for the calendar year 2024. Based on your paid invoices and cancelled cheques, please record **total amounts** on this form. Please note that for Canada Revenue Agency audit purposes, receipts for all expenditures should be available and are the responsibility of the taxpayer. Please keep your receipts! We just require the numbers.

New for the 2024 Tax Year: CRA is asking rental property owners to indicate the total revenue and expenses that relate to **short-term rental**. A short-term rental is a residential property that is rented for a period of *less than 90 consecutive days*. As a result, we've added a column where you can break out the short-term rental portion of your total expenses and income.

Are you registered to collect HST because of commercial rent being charged? If yes, include HST totals separately in right column. Yes No

Rental Property # _____ (Complete a separate form for each rental property)

	Information		
Your name			
Address of this rental property			
Percentage of ownership			
Other owner(s) and their ownership percentage if applicable			
Total square footage of personal use (if applicable)			
Rental square footage			
	Total (without HST)	Short-term rental portion of total	HST Total - <u>If registered for HST</u>
Total gross rental income received in 2024			
Advertising expenses			
Insurance			
Mortgage interest			

Legal/Accounting			
Management			
Repairs and maintenance			
Office			
Property taxes			
Travel expenses			
Utilities			
Other			