

2025 RENTAL PROPERTY SCHEDULE

This rental property checklist is to be used as a guide in order to organize your rental income and expenses for the calendar year. 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.

Ownership percentage

Name of Taxpayer: _____ %

Address of Rental Property: _____

1. During 2024 for this rental property was it rented out for short-term rentals? YES NO
 (short-term means renting for a period of less than 90 consecutive days)

2. If yes, please confirm that you were compliant with the local (local means provincial or municipal) registration, licensing, and permit requirements for operating the short-term rental.

Yes, the property was compliant No, the property was not compliant

To ensure compliance you may need to consult a realty lawyer.

REVENUE

Enter total amounts

Gross rental income received or earned during calendar year

EXPENSES

Advertising expense	<input style="width: 100%; height: 20px;" type="text"/>
Insurance	<input style="width: 100%; height: 20px;" type="text"/>
Bank charges	<input style="width: 100%; height: 20px;" type="text"/>
Mortgage interest (please provide a copy of your 2024 mortgage statement)	<input style="width: 100%; height: 20px;" type="text"/>
Professional fees (legal and accounting)	<input style="width: 100%; height: 20px;" type="text"/>
Management and administration fees	<input style="width: 100%; height: 20px;" type="text"/>
Repairs and maintenance (attach invoices please)	<input style="width: 100%; height: 20px;" type="text"/>
Salaries, wages and benefits (including employer's contributions)	<input style="width: 100%; height: 20px;" type="text"/>
Property Taxes	<input style="width: 100%; height: 20px;" type="text"/>
Travel expense	<input style="width: 100%; height: 20px;" type="text"/>
Heat, hydro, water, hot water heater	<input style="width: 100%; height: 20px;" type="text"/>
Real estate commissions	<input style="width: 100%; height: 20px;" type="text"/>
Other (provide details) _____	<input style="width: 100%; height: 20px;" type="text"/>
Cost of additions or significant renovations during the year (provide details)	<input style="width: 100%; height: 20px;" type="text"/>
Furnishings purchased during the year for the property (provide details)	<input style="width: 100%; height: 20px;" type="text"/>
Percentage used for personal residence _____ %	

Please advise us if you are registered to collect HST because of commercial rent being charged.