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Real Estate Rental Checklist

Complete **one** of these forms for **each rental property**. All information should be supported by receipts. Although we do not need to see these receipts, please keep them in case of an audit.

Rental Property Details

Address	Street			
	City			
	Province		Postal Code	
Number of Units				
Rent-to-own?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
Ownership	<input type="checkbox"/> 100% owned <input type="checkbox"/> Partnership <input type="checkbox"/> Joint venture co-owner			
Owner 1	Name		% Owned	
Owner 2	Name		% Owned	
Owner 3	Name		% Owned	
Have you or a family member ever lived in the property? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide details, including who, time period, portion if multiple units, etc. _____ _____				
Is there a possibility that you or a family member will live in the property? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide details. _____ _____				

	Amount incl. GST/HST ¹ (Business and personal use portion)
Income	
Total rent money received	
Non-refundable deposits for rent-to-own properties	
Other income - e.g. interest, laundry:	
Expenses²	
Personal use of expenses ³ (as a percentage)	

¹ If the property is GST/HST registered AND you can claim input tax credits for all or a portion of property please write a note (typically applicable where rents are charged to businesses).

² If you have more than one property, you may have a property management business expense as well, but be careful of GST/HST consequences.

	Amount incl. GST/HST ¹ (Business and personal use portion)
Advertising - e.g. ads, flyers, gifts, promotion ⁴	
Insurance	
Interest ⁵	
Office expenses - credit bureau, postage, stationery	
Telecommunication - related to rental ⁶	
Professional fees - accounting and legal fees	
Management and administration fees (property manager)	
Repairs and maintenance	
Sub-contractors	
Landscaping/snow removal	
Repairs to appliances	
Other repairs and maintenance	
Total repairs and maintenance	
Salaries and wages - including for family members ⁷	
Property taxes	
Travel (lodgings, cab fares, planes, bus)	
Utilities (heat, hydro, water and sewer for rental properties)	
Motor vehicle (attach Automobile Expenses Checklist)	
Inspection fees	
Superintendent	
Condo fees	
Education (courses, learning materials, books, manuals)	
Refinancing fees ⁸ (Date refinanced: _____)	

³ Typically only applicable where a portion of your personal residence is rented. For example, 30% of your house (basement) may be rented so you would record 70% as personal use.

⁴ Please let us know if the gifts include food, liquor, or entertainment, for example, which will only be 50% deductible.

⁵ Include an amortization schedule or interest statement, if possible.

⁶ This includes long distance charges, cell phone or internet needed for identifying properties, dealing with tenants, suppliers, etc.

⁷ Please include copies of T4 slips and a T4 Summary related to the wages.

⁸ Did you refinance the property during the year? If yes, enter the amount of fees you paid (e.g. legal, brokerage, CMHC, etc.) and the date of the refinancing.

	Amount incl. GST/HST ¹ (Business and personal use portion)
Other expenses (please describe):	
Capital Items (e.g. appliances, computer, fixtures)	
If new⁹	
Date of purchase: _____	
Purchase price of rental property	
Legal fees and disbursements	
Appraisal fees	
Land transfer taxes	
Financing fees	
If sold	
Date of sale: _____	
Sale price	
Real estate costs and commissions	
Legal fees and disbursements	

⁹ Include a copy of legal documentation where possible, particularly the cover letter from the lawyer describing the transaction, statement of adjustments and trust ledger statement. These are typically provided with the package from your lawyer.