

# Rental Property CHECKLIST



(please complete one per property)

Property Address: \_\_\_\_\_

Number of Units: \_\_\_\_\_

Was your property rented for all of 2023?  YES  NO If no, please provides dates summary

Is this your last year of rental operation?  YES  NO If yes, please provide sale documents

Is this property jointly owned?  YES  NO

If jointly owned with someone who is not your spouse please provide:

Name : \_\_\_\_\_ Address: \_\_\_\_\_ SIN: \_\_\_\_\_

If your rental property is a new purchase, please provide purchase documents

Rental Income received: \$ \_\_\_\_\_

Deposits received in last year for last month's rent or security: \$ \_\_\_\_\_

EXPENSE	AMOUNT
Advertising Costs	\$
Bank Charges	\$
Condo Fees	\$
Insurance	\$
Legal, accounting and other professional fees	\$
Mortgage and/or Line of Credit Interest statement	\$
Maintenance and repairs (no improvement costs—see note)	\$
Property Management Company	\$
Property taxes	\$
Travel	\$
Utilities	\$

KM used for rental purposes: \_\_\_\_\_

# Rental Property **CHECKLIST**



(please complete one per property)

Please list the cost of all new assets purchased during the year. Please provide the invoices for these items as well.

ASSET	AMOUNT
Appliances	\$
Property Improvements (Provide itemized below)	\$
	\$
	\$
	\$

Note: You cannot claim property improvements as an expense, however maintenance and repairs can be claimed. Any major renovation or cost that improves the property's value is counted as a property improvement. A common example of improvements are replacing windows, roofing, kitchen renovations, change or upgrade to flooring and bathroom renovations. The main difference between repairs and improvements is if a small portion of damaged flooring is replaced, it is a repair, However, if you are putting new flooring in the living room, it is an improvement.