

## RENTAL PROPERTY CHECKLIST

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|---|---|
| <b>NEW CLIENTS</b>  | ✓ |
| <ul style="list-style-type: none"> <li>• Property address</li> <li>• Date the property first earned rental income</li> <li>• Ownership percentage per owner</li> <li>• Schedule 776 from prior year's tax return</li> </ul>   |   |
| <b>CURRENT YEAR INFORMATION</b>   | ✓ |
| <p>Was there a change in purpose for any properties during the financial year, such as:</p> <ul style="list-style-type: none"> <li>• Family home becomes rental property, or</li> <li>• Rental property becomes family / holiday home?</li> <li>• Was the property rented for the entire year?</li> <li>• If not, provide details of periods of vacancy (i.e. dates and reason)</li> </ul> <p>Were there any changes in ownership?</p>  |   |
| <b>RENTAL INCOME</b>  | ✓ |
| <ul style="list-style-type: none"> <li>• Annual summary from agent, or summary of rents received</li> <li>• Insurance compensation received</li> </ul>  |   |
| <b>RENTAL EXPENSES</b>  | ✓ |
| <ul style="list-style-type: none"> <li>• Advertising costs, agent fees and commissions</li> <li>• Property taxes</li> <li>• Cleaning costs, gardening costs, pest control</li> <li>• Condo/strata fees</li> <li>• Office expenses, postage</li> <li>• Loan Interest, property insurance, bank charges</li> <li>• Legal and accounting fees.</li> <li>• Repairs and maintenance</li> <li>• Travel for rent collection, inspection of property, maintenance etc.</li> <li>• Utilities</li> <li>• Capital Costs (expenditures that are deductible over a number of years – e.g., kitchen appliances, washer/dryer, furniture, building improvements or renovations)</li> </ul> |   |
| <b>SALE/PURCHASE</b>  | ✓ |
| <ul style="list-style-type: none"> <li>• Sale Contract</li> <li>• Agent Commissions</li> <li>• Legal &amp; Search Fees</li> <li>• Advertising Costs</li> <li>• Mortgage penalty fees</li> <li>• Original purchase contract</li> </ul>   |   |