



We take your taxes personally!

Worksheet— Unincorporated Rental Tax Information

By Neel E. Roberts



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Purpose

This worksheet will help taxpayers with rental income organize all necessary information for submission to PTC Canada for tax preparation. It is designed to provide you with the maximum legal tax benefits available, while maintaining the integrity of your return by complying with all applicable tax regulations.

Materials needed

Before you start to fill out the worksheets, you will need the following for *each year* you are filling out:

1. Last year's income tax return
2. Last year's notice of assessment or reassessment
3. All receipts, records, logbooks, and day-timers from this tax year
4. Personal information such as name, mailing address, and social insurance number for all persons involved in the rental activities
5. Legal mailing address, purchase date/price, sold date/price (if these took place during the tax year you are doing) of the rental property
6. All T-slips and other relevant tax information
7. Calculator (preferably with tape printout), paper, pencil, and pen
8. If you are completing this on computer, I recommend MS Excel for your daily record keeping. Also, you may fill this in and save it under your name and social insurance number and e-mail it to us.
9. Any letters from CRA or ones you feel we need to review
10. [Personal Consent Form](#), [Business Consent Form](#), and [Engagement Letter](#) filled out, signed, and in our hands before we will consider your file
11. Retainer, usually minimum of \$1,000 cash or bank draft in our hands before we will proceed. Confirm details with us if you have not personally discussed this with us.
12. Any other relevant information required to complete this accurately

Instructions

Do not be overwhelmed by the size of this document! It is designed to address almost every possible scenario. Most rental property owners use only a few sections and can complete this in less than a day, provided accurate records have been maintained.

Read all pages, total your receipts, and fill out only the information that pertains to your rental property. If you are unsure of anything, use the resources below to assist you. If you are still unsure, fill in the area with a question mark and add a detailed comment in the space provided. Put N/A in areas that do not apply. **You must fill in a separate form for each year for which you are filing!**

If you are missing receipts or are unsure of certain transactions, please contact us for directions. While CRA requires that you have source documentation and a clear paper trail of all transactions, in certain cases you may be able to estimate some figures, pending CRA's approval and legal right to refuse such estimates.

Submission for Preparation

When you have completed the worksheets, submit them to us by the following method with items 1, 2, 4, 5, 6, 9, and 10, and arrange payment to:

1. E-mail: taxes@ptccanada.com
2. Fax: 866-485-2761
3. Mail or courier (Canada Post only please):
Box 1347, Vulcan, Alberta, Canada T0L 2B0
4. Telephone: 866-485-2683

Please place your name and social insurance number on the file and/or cover page.

Note: GST is charged on all invoices and quotes. Currently, there is no PST or HST charged.

References

To assist you in compiling all necessary information, please use the following references, contact us, or follow the completed sample on pages 14 to 23:

1. Canada Revenue Agency (CRA), toll free at 1-800-959-8281.
2. CRA in Calgary, 220 4th Avenue S.E., Calgary, Alberta. If outside of Calgary, see the blue pages in your phone book for the nearest location.
3. CRA's [Rental Income guide, form T4036](#)
4. PTC Canada's *Rental Property Tax Booklet*, available on our website.

Thank you for your patronage. Don't hesitate to ask for help. We are here for you!

Sincerely,
Neel

Neel Roberts
President & Founder
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Since 1998, PTC Canada has helped thousands of Canadian taxpayers and clients around the world achieve optimal results with innovative tax preparation, planning, and consulting.

Section I General Rental Information

1. For which taxation year are you filing this return?
2. How many rental properties do you own or are you active in?
3. What is the full address of your rental property?
4. Is this the first year you have been in rental activities?
5. If yes, what date did you start and what was the purchase price?
6. Was this your last year of rental activities?
7. If yes, what date did you sell and what was the sale price?
8. How many units are in the rental property?
9. What is your GST or business number (must be 9 digits with no letters), if you have one?
10. Are you the only owner/active person?

11. If no, please complete the following information:

Partner #	First Name	Last Name	SIN	Address	% Ownership/Activity
1.					
2.					
3.					
4.					
5.					
6.					

If you require more room, please use another sheet and attach.

12. Is there any information regarding your rental properties that you feel we should know, whether relevant to the above or not?

Section II

Income and GST Collected on Your Rental Property

1. What is the total rent you collected, **including GST, PST, and HST**?
2. Did you have other rental-related income, in addition to the rent in question #1? If yes, how much? Please explain.
3. How much GST, PST, and HST (**please list separately**) did you collect in question #1?
4. How much GST and HST did you pay on **eligible expenses**? If you are not sure, please indicate.
5. Is there any information regarding your GST, PST, HST, or rental income that you feel we should know, whether relevant to the above or not?

Section III General Rental Expenses

Please tell how much you spent on the appropriate expenses. All amounts are business only and **do not include personal, in-home office/business, or motor vehicle expenses.**

1. Advertising	
2. Insurance (except for motor vehicles and in-home office)	
3. Interest and bank charges	
4. Maintenance and repairs (except motor vehicle and in-home)	
5. Management and administration fees	
6. Office expenses	
7. Legal, accounting, and other professional/consulting fees	
8. Property taxes (except for in-home office)	
9. Salaries, wages, and benefits	
10. Travel expenses	
11. Utilities	
12. Condo Fees	
13. Other expenses (please specify)	

Section IV
Assets, Equipment, Furnishings, and Other Physical
Items Used in the Rental Property

- A) Did you purchase any assets, equipment, or furnishings during the year? If yes, please list the name (e.g. appliances, furniture) and purchase price.

Item	Purchase Price
1.	
2.	
3.	
4.	
5.	

- B) Did you sell or dispose of/scrap/donate any assets, equipment, or furnishings during the year? If yes, please list the name (e.g. appliances, furniture) and purchase price.

Item	Sold price (\$0 if scrapped)	Original or last year's tax value
1.		
2.		
3.		
4.		
5.		

- C) What are the current assets, furnishings, and equipment you use in the rental property (you may consult your previous year's tax return if necessary)?

Item	Fair Market Value
1.	
2.	
3.	
4.	
5.	

- D) Is there any information regarding your assets, equipment, and furnishings that you feel we should know, whether relevant to the above or not?

Section V Motor Vehicle Expenses

To be filled out for each vehicle used in the rental property

- A) Vehicle mileage and value (**we recommend using a logbook to keep track of your mileage**)

1. Total kilometres driven (including personal) during the year	
2. Total rental only, kilometres driven during the year	
3. Fair market value of vehicle at beginning of year from last year's tax return (or you may consult the blue book, a local car dealer, or newspaper ads for evaluation). Make, model, and year of vehicle.	

- B) Total expenses, **including personal amount**

1. Fuel and oil	
2. Insurance	
3. Interest on car loan (check original loan agreement and fill in interest section D below)	
4. Lease payments (check original lease and fill in lease section C below)	
5. License and registration	
6. Maintenance and repairs	
7. Washes	
8. AMA (motor league)	
9. Parking	
10. Other (please specify)	

C) If you lease the vehicle, please fill in the following:

1. Manufacturer's suggested retail price or purchase price	
2. Total paid towards the lease since the beginning	
3. Date acquired	
4. Date terminated	
5. Total number of days this vehicle was leased this year	
6. Did you receive any interest on a refundable deposit? If yes, how much and when?	
7. Were you reimbursed in any way for your lease? If yes, how much and when	
8. Any other leasing information?	

D) If you had a car loan on which you paid interest, please fill in the following:

1. Date interest payments started this year	
2. Date interest payments stopped this year	
3. Total interest paid in year	
4. Date vehicle was purchased	
5. Any other information you feel we should know	

E) If you purchased any vehicles during the year, please fill in the following:

Vehicle	Purchase Date	Amount
1.		
2.		
3.		
4.		

F) If you sold any vehicles during the year, please fill in the following:

Vehicle	Sold Date	Amount Received
1.		
2.		
3.		
4.		

G) Is there any information regarding your vehicles that you feel we should know, whether relevant to the above or not?

Section VI
In-Home Business Expenses
(if you use a space in your home for business/office)

A) Space and/or rooms used

1. What is the area or number of rooms used for business in your home?
2. What is the total area or rooms in the home?

✓ **Note:** If you changed in-home office spaces during the year due to moves, etc., please fill in this section VI for each in-home office and average out.

B) Expenses: Please list the total for the year, **including personal portion**.

1. Heat	
2. Electricity	
3. Insurance	
4. Maintenance	
5. Mortgage interest	
6. Property taxes	
7. Condo fees	
8. Rent	
9. Other expenses (please specify)	

- C) Is there any information regarding your in-home business/office expenses that you feel we should know, whether relevant to the above or not?

Section VII Disclosure

I, _____, Social Insurance Number _____,
(your full name) (your SIN)
have read, understood, and completed all relevant procedures required for tax preparation. I have conducted all necessary research and sought all required assistance, and all data submitted is true and accurate to the best of my knowledge. I will not hold PTC Canada or its associates liable in any way or at any time, and I accept responsibility for all information supplied.

Signature _____

Date _____

Sample Worksheets for You to Follow

Section I General Rental Information

1. For which taxation year are you filing this return?
2008
2. How many rental properties do you own or are you active in?
3
3. What is the full address of your rental property?
52-135 Landlord Drive S.W., Calgary, Alberta, Canada T2T 1A1
4. Is this the first year you have been in rental activities?
Yes
5. If yes, what date did you start and what was the purchase price?
February 01, 2008. \$132,000
6. Was this your last year of rental activities?
Yes
7. If yes, what date did you sell and what was the sale price?
October 31, 2008. \$140,000
8. How many units are in the rental property?
2
9. What is your GST or business number (must be 9 digits with no letters), if you have one?
N/A
10. Are you the only owner/active person?
No

11. If no, please complete the following information:

Partner #	First Name	Last Name	SIN	Address	% Ownership/Activity
1.	<i>Ruth</i>	<i>Less</i>	<i>123-456-789</i>	<i>35 Lee Ave. S.W. Calgary, Ab</i>	<i>50%</i>
2.					
3.					
4.					
5.					
6.					

If you require more room, please use another sheet and attach.

12. Is there any information regarding your rental properties that you feel we should know, whether relevant to the above or not?

Partner #1 is taxpayer's spouse

Section II

Income and GST Collected on Your Rental Property

1. What is the total rent you collected, **including GST, PST, and HST**?
\$12,000
2. Did you have other rental-related income, in addition to the rent in question #1? If yes, how much? Please explain.
\$3,000 – utilities
3. How much GST, PST, and HST (**please list separately**) did you collect in question #1?
N/A
4. How much GST and HST did you pay on **eligible expenses**? If you are not sure, please indicate.
N/A
5. Is there any information regarding your GST, PST, HST, or rental income that you feel we should know, whether relevant to the above or not?
N/A

Section III General Rental Expenses

Please tell how much you spent on the appropriate expenses. All amounts are business only and **do not include personal, in-home office/business, or motor vehicle expenses.**

1. Advertising	\$275.25
2. Insurance (except for motor vehicles and in-home office)	\$400
3. Interest and bank charges	\$6,547.98
4. Maintenance and repairs (except motor vehicle and in-home)	\$105
5. Management and administration fees	\$350
6. Office expenses	\$250
7. Legal, accounting, and other professional/consulting fees	\$100
8. Property taxes (except for in-home office)	\$1,200
9. Salaries, wages, and benefits	\$300
10. Travel expenses	\$500
11. Utilities	\$3,000
12. Condo Fees	\$1,567.09
13. Other expenses (please specify)	Cable – \$650.00

Section IV
Assets, Equipment, Furnishings, and Other Physical
Items Used in the Rental Property

- A) Did you purchase any assets, equipment, or furnishings during the year? If yes, please list the name (e.g. appliances, furniture) and purchase price.

Item	Purchase Price
1. <i>Fridge</i>	\$500
2. <i>Stove</i>	\$600
3. <i>Washer</i>	\$300
4. <i>Dryer</i>	\$250
5. <i>Air conditioner</i>	\$1,000

- B) Did you sell or dispose of/scrap/donate any assets, equipment, or furnishings during the year? If yes, please list the name (e.g. appliances, furniture) and sold price.

Item	Sold price (\$0 if scrapped)	Original or last year's tax value
1. <i>Washer</i>	\$0 (<i>scrapped</i>)	\$300
2. <i>Dryer</i>	\$100	\$250
3.		
4.		
5.		

- C) What are the current assets, furnishings, and equipment you use in the rental property (you may consult your previous year's tax return if necessary)?

Item	Fair Market Value
1. <i>Furniture</i>	\$1,000
2.	
3.	
4.	
5.	

- D) Is there any information regarding your assets, equipment, and furnishings that you feel we should know, whether relevant to the above or not?
Fridge, stove, and air conditioner given with property when sold

Section V Motor Vehicle Expenses

To be filled out for each vehicle used in the rental property

A) Vehicle mileage and value (we recommend using a logbook to keep track of your mileage)

1. Total kilometres driven (including personal) during the year	25,000
2. Total rental only, kilometres driven during the year	5,000
3. Fair market value of vehicle at beginning of year from last year's tax return (or you may consult the blue book, a local car dealer, or newspaper ads for evaluation). Make, model, and year of vehicle.	2008 Kia SUV \$5,000

B) Total Expenses, including personal amount

1. Fuel and oil	\$1,000
2. Insurance	\$650
3. Interest on car loan (check original loan agreement and fill in interest section D below)	\$750
4. Lease payments (check original lease and fill in lease section C below)	\$5,500
5. License and registration	\$55
6. Maintenance and repairs	\$275
7. Washes	\$200
8. AMA (motor league)	\$85
9. Parking	\$300
10. Other (please specify)	Towing/storage \$150

C) If you lease the vehicle, please fill in the following:

1. Manufacturer's suggested retail price or purchase price	<i>\$17,500</i>
2. Total paid towards the lease since the beginning	<i>\$10,000</i>
3. Date acquired	<i>May 01, 2007</i>
4. Date terminated	<i>December 30, 2008</i>
5. Total number of days this vehicle was leased this year	<i>364</i>
6. Did you receive any interest on a refundable deposit? If yes, how much and when?	<i>Yes, \$100 from dealer</i>
7. Were you reimbursed in any way for your lease? If yes, how much and when	<i>Yes, \$200 termination program from government</i>
8. Any other leasing information?	<i>N/A</i>

D) If you had a car loan on which you paid interest, please fill in the following:

1. Date interest payments started this year	<i>January 01, 2008</i>
2. Date interest payments stopped this year	<i>December 31, 2008</i>
3. Total interest paid in year	<i>\$750.00</i>
4. Date vehicle was purchased	<i>July 04, 2008</i>
5. Any other information you feel we should know	<i>N/A</i>

E) If you purchased any vehicles during the year, please fill in the following:

Vehicle	Purchase Date	Amount
1.		
2.		
3.		
4.		

F) If you sold any vehicles during the year, please fill in the following:

Vehicle	Sold Date	Amount Received
<i>1. 2000 Fiat</i>	<i>May 2008</i>	<i>\$3,000</i>
2.		
3.		
4.		

G) Is there any information regarding your vehicles that you feel we should know, whether relevant to the above or not?

N/A

Section VI
In-Home Business Expenses
(if you use a space in your home for business/office)

A) Space and/or rooms used

1. What is the area or number of rooms used for business in your home?

1

2. What is the total area or rooms in the home?

4

✓ **Note:** If you changed in-home office spaces during the year due to moves, etc., please fill in this section VI for each in-home office and average out.

*No changes*B) Expenses: Please list the total for the year, **including personal portion.**

1. Heat	<i>\$2,000</i>
2. Electricity	<i>\$1,500</i>
3. Insurance	<i>\$400</i>
4. Maintenance	<i>\$250</i>
5. Mortgage interest	<i>\$11,000</i>
6. Property taxes	<i>\$1,345</i>
7. Condo fees	<i>\$1,234</i>
8. Rent	<i>\$0</i>
9. Other expenses (please specify)	<i>Security system fees -- \$500</i>

- C) Is there any information regarding your in-home business/office expenses that you feel we should know, whether relevant to the above or not?

N/A

Section VII
Disclosure

I, Bob Less, Social Insurance Number 951-357-852,
(your full name) (your SIN)

have read, understood, and completed all relevant procedures required for tax preparation. I have conducted all necessary research and sought all required assistance, and all data submitted is true and accurate to the best of my knowledge. I will not hold PTC Canada or its associates liable in any way or at any time, and I accept responsibility for all information supplied.

Signature Bob Less

Date February 23, 2008