

## Rental Income and Expenses

Year ended December 31, 2022

If you are a co-owner of the property you have to determine if a partnership exists or not.

If you are collecting rental on a short term basis (28 days or less), then we need to talk.

Taxpayer \_\_\_\_\_

only if commercial property

### Statement of Real Estate Rentals

Address of rental property: \_\_\_\_\_

Percentage of ownership: ----- %

Percentage of personal use: ----- %

Gross rental income:

A	B	C = A minus B
Gross	GST	NET

Name of co-owners: \_\_\_\_\_

SIN of co-owners: \_\_\_\_\_

Home address of co-owners: \_\_\_\_\_

Current  
Year  
2022

### Common Expenses

Advertising  
Insurance  
Interest (Mortgage)  
Office expenses  
Legal, accounting, and other professional fees  
Management and administration fees  
Maintenance and repairs  
Salaries, wages, and benefits  
Property taxes  
Travel  
Utilities  
Interest (line of credit used to purchase property)  
Strata fees (if condo or townhouse)  
Other expenses:


Capital Assets:

For example: furniture, deck, and others

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### Vehicle Expenses (where applicable)

Car make: \_\_\_\_\_

Business kms driven

Total kms driven


Fuel and oil

Interest

Insurance

License and registration

Maintenance and repairs

Leasing

Business parking fees

Supplementary business insurance


### Expenses paid by one partner only

1...

2...


Did you sell rental property in 2022

YES or NO

Did you convert the property into your principal residence in 2022

YES or NO

if yes, more queries to follow.