

Expenses

Two columns have been provided- whole property and rental only. If the property is 100% rental (ie- has no personal-use portion), just use the "Whole Property" column. If the property does have a personal-use portion, use the "Whole Property" column to summarize expenses incurred on the entire property, such as mortgage interest, property taxes, insurance, hydro, water, etc. Use the "Rental Only" column to summarize all of the expenses that relate only to the rental unit. Such expenses would include advertising, repairs to the rental suite, etc.

	<u>WHOLE PROPERTY</u>	<u>RENTAL ONLY</u>
Advertising	\$ _____	\$ _____
Insurance	_____	_____
Interest and bank charges	_____	_____
Maintenance and repairs	_____	_____
Management/strata fees	_____	_____
Office expenses	_____	_____
Legal, accounting, professional fees	_____	_____
Property taxes	_____	_____
Salaries, wages, and benefits	_____	_____
Travel	_____	_____
Utilities	_____	_____
Other (specify) _____	_____	_____
_____	_____	_____
_____	_____	_____
Total expenses	C \$ <u>_____</u>	D \$ <u>_____</u>

Total rental income per Page 1 \$ _____

Total expenses per above:

C Whole house expenses	_____	
x Percentage- rental use per Page 1	_____ %	
= Expenses related to rental unit	_____	
D + rental only expenses	_____ =	\$ _____

NET RENTAL INCOME

\$ _____

Other deductions available for:

Renovations, improvements, appliances, furniture additions and/or disposals:

(Specify) _____	\$ _____
_____	_____
_____	_____

Please provide the purchase/sale documents with your tax package for any renovations or asset additions and/or disposals, including all documents related to the sale of the rental property if sold during the year.