



Statement of Real Estate Rentals

Protected B when completed

Use this form if you own and rent real estate or other property. It relates mainly to renting real estate but also covers some other types of rental property such as farmland. This form will help you determine your gross rental income, the expenses you can deduct, and your net rental income or loss for the year.

To determine whether your rental income is from property or a business, consider the number and types of services you provide for your tenants:

- If you rent space and only provide basic services such as heating, lighting, parking, laundry facilities, you are earning an income from renting property.
• If you provide additional services such as cleaning, security, and meals, you may be conducting a business.

For more information about how to determine if your rental income comes from property or a business, see archived Interpretation Bulletin IT-434, Rental of Real Property by Individual, and its Special Release.

If you are a co-owner of a property, you have to determine if a partnership exists before filling in the Identification part below. To determine if you are in a partnership, see Income Tax Folio S4-F16-C1, What is a Partnership?

For information on how to fill out this form, see Guide T4036, Rental Income.

Identification form with fields for: Your name, Business name, Business address, City, Prov./Terr., Postal code, Fiscal period, Was this the final year of rental operation?, Account Number, RT, Your % of ownership, Industry code, Name and address of person or firm preparing this form, Partnership Business Number, Tax shelter identification number.

In most cases you calculate your rental income using the accrual method. If you have no amounts receivable and no expenses outstanding at the end of the year, you can use the cash method.

Income

Table with columns: Address, Number, Street, P.O. Box, Apartment or suite, # of units, Gross rents. Rows include: Enter the total of your gross rents (amount 1 plus amount 2 plus amount 3), Other income (for example, premiums and leases, sharecropping), Total gross rental income - Enter this amount on your income tax and benefit return at line 160 (line 4 plus line 5).

Prepared without audit based on information provided by the taxpayer

TELFORD ASSOCIATES VANCOUVER B.C. 2018/08/21

Expenses

Personal use percentage	Total expense	Personal portion	%
Advertising	8521		
Insurance	8690		
Interest	8710		
Office expenses	8810		
Legal, accounting, and other professional fees	8860		
Management and administration fees	8871		
Maintenance and repairs	8960		
Salaries, wages, and benefits (including employer's contributions)	9060		
Property taxes	9180		
Travel	9200		
Utilities	9220		
Motor vehicle expenses (not including capital cost allowance)	9281		
Other expenses	9270		
Total expenses (add the lines listed under "Total expenses")	A		
Total for personal portion (add the lines listed under "Personal portion")	9949		
Deductible expenses (total expenses from amount A minus total personal portion on line 9949)			7
Net income (loss) before adjustments (total gross rental income from amount 6 minus deductible expenses from amount 7)	9369		8
Co-owners – calculate your share of net income from amount 8. Enter your result from amount 9.			9
Minus: Co-owners – other deductible expenses you have as a co-owner which you did not deduct elsewhere	9945		10
Subtotal (amount 9 minus amount 10)			11
Plus: Recaptured capital cost allowance (co-owners – enter your share of the amount)	9947		12
Subtotal (amount 11 plus amount 12)			13
Minus: Terminal loss (co-owners – enter your share of the amount)	9948		14
Subtotal (amount 13 minus amount 14)			15
Minus: Total capital cost allowance claim for the year (from amount B in Area A) ³	9936		16
Net income (loss) (amount 15 minus amount 16)			17
If you are a sole proprietor or a co-owner enter this amount on line 9946.			
Partnerships Partners – your share of the amount 17, or the amount from your T5013 slip, <i>Statement of Partnership Income</i>			18
Plus: Partners-GST/HST rebate for partners received in the year	9974		19
Minus: Partners-other expenses of the partner	9943		20
Your net income (loss) - For sole proprietors or co-owners, enter this amount on your income tax and benefit return at line 126. For partnerships, enter the result of amount 18 plus amount 19 minus amount 20. Enter this amount on your income tax and benefit return on line 126	9946		21

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Details of other co-owners and partners		
Co-owner or partner's first name	Last name	Percentage of ownership %
Address:		Share of net income (loss)
Co-owner or partner's first name	Last name	Percentage of ownership %
Address:		Share of net income (loss)
Co-owner or partner's first name	Last name	Percentage of ownership %
Address:		Share of net income (loss)
Co-owner or partner's first name	Last name	Percentage of ownership %
Address:		Share of net income (loss)
Co-owner or partner's first name	Last name	Percentage of ownership %
Address:		Share of net income (loss)