

# RENTAL PROPERTY WORKSHEET

TAX YEAR: \_\_\_\_\_

NAME: \_\_\_\_\_

## Rental Property Description

COMPLETE A SEPARATE WORKSHEET FOR EACH RENTAL PROPERTY

Rental Property Address \_\_\_\_\_

Percentage of [Ownership](#) \_\_\_\_\_

Co-owners or Partners? (name, address, and %) \_\_\_\_\_

Change-of-use of property during year? \_\_\_\_\_  
(primary residence vs rental, commercial vs residential)

## Acquisitions and Dispositions

Purchase or Sale of Property \_\_\_\_\_  
(provide statement of adjustments, mortgage/finance documents)

### [Residential Property Flipping Rule](#)

Go to our: [Self-Employment Worksheet](#)

Sold residential rental property owned less than 365 days – Profit to be claimed as business income

Building Additions or Improvements (provide details) \_\_\_\_\_

**NEW** Purpose-built Residential Rental (details) \_\_\_\_\_  
(build or conversion of at least 4 residential units for 1+ month rentals – must be ready for use by 2035)

Purchase or Sale of Equipment (provide receipts) \_\_\_\_\_

**UPDATE** [Accelerated Investment Incentive](#) \_\_\_\_\_  
(list acquisitions and dispositions of new equipment with purchase dates –potential accelerated expensing)

## Rental Property Income

IF SHORT-TERM RENTAL – COMPLETE ADDITIONAL SECTION ON PAGE TWO

Personal Use Percentage, if any \_\_\_\_\_

Number of Rental Units \_\_\_\_\_

Gross Rents \_\_\_\_\_

Other Income: \_\_\_\_\_

In-Kind Products/Services, Sharecropping \_\_\_\_\_

Lease Premiums, Subsidies Received \_\_\_\_\_

## [Rental Property Expenses](#)

Advertising \_\_\_\_\_

Insurance \_\_\_\_\_

Interest/Borrowing Charges \_\_\_\_\_

Stationery and Supplies \_\_\_\_\_

Accounting and Legal Fees \_\_\_\_\_

Management, Condo or Strata Fees \_\_\_\_\_

Maintenance, Repairs and Landscaping \_\_\_\_\_

Salaries and Benefits (including CPP and EI paid) \_\_\_\_\_

Property Taxes \_\_\_\_\_

Travel Expenses (some limitations apply) \_\_\_\_\_

Utilities (not paid by tenant) \_\_\_\_\_

Other Expenses (please describe) \_\_\_\_\_



## Short-Term Rentals

### Sharing Economy – Accommodation Sharing

Does any of your rental income qualify as short-term?  Mixed use?

Describe compliance rules affecting your property (provincial/municipal) \_\_\_\_\_

Provide applicable licenses and registrations (CRA may require) \_\_\_\_\_

Did your unit become compliant during 2025? (provide dates) \_\_\_\_\_

Did your unit become non-compliant during 2025? (provide dates) \_\_\_\_\_

How many days was unit available for short-term rental? \_\_\_\_\_

How many days did unit earn short-term rental income? \_\_\_\_\_

How many days was unit non-compliant? \_\_\_\_\_

## GST/HST on Short-Term Rental Income

### GST/HST for digital economy businesses\Platform-based short-term accommodation

Have you received over \$30,000 in short-term rental income (over four consecutive quarters)?

Did your accommodation platform operator (if applicable) collect the GST/HST for you?

GST/HST or Payroll Registered? (provide BN number) \_\_\_\_\_

## Canada Revenue Agency Authorization

Have you given Koroll & Company access to your CRA Business Account?

*If not, log-in to your My Business Account – instructions on our website: [BN Authorization](#)*

Do you want us to prepare your HST return?  Provide a copy of your HST form

Are you using Quick Method calculation?  Does the rental income include HST?

### COMPLETE THIS SECTION FOR EACH VEHICLE USED

## Motor Vehicle Expenses (some limitations apply)

PLEASE DESCRIBE WHEN AND WHY THE VEHICLE IS USED IN RELATION TO THE RENTAL PROPERTY

Additions or Disposals of Vehicles \_\_\_\_\_  
(provide purchase agreements, sales proceeds and dates)

Make, Model and Model Year \_\_\_\_\_

Zero Emission? Rebates Received \_\_\_\_\_

**OR** Accelerated CCA Incentive (AIIP) \_\_\_\_\_

Owned or Leased? (provide agreement) \_\_\_\_\_

Loan Interest or Lease Costs per Month \_\_\_\_\_

Car Insurance \_\_\_\_\_

Fuel and Oil Expenses \_\_\_\_\_

Licence and Registration Fees \_\_\_\_\_

Maintenance and Repairs \_\_\_\_\_

Electricity for Zero Emission Vehicles \_\_\_\_\_

Parking and Tolls \_\_\_\_\_

## Vehicle Mileage

NOTE: If vehicle expenses are reviewed by CRA

**YOUR VEHICLE MILEAGE LOG WILL BE REQUIRED**

Odometer Reading at Beginning of Year \_\_\_\_\_

Odometer Reading at End of Year \_\_\_\_\_

Total Kilometers for Year \_\_\_\_\_

Business Kilometers Driven (mileage log) \_\_\_\_\_