

# RENTAL INFORMATION

Summary for tax return

Address of property: \_\_\_\_\_ # of units \_\_\_\_\_

\_\_\_\_\_ Gross Rent \_\_\_\_\_

% ownership (if shared with spouse or other taxpayer): \_\_\_\_\_

## Totally deductible expenses

Advertising \_\_\_\_\_

Insurance \_\_\_\_\_

Interest \_\_\_\_\_

Maintenance/Repairs \_\_\_\_\_

Management/Admin fees \_\_\_\_\_

Office supplies/Expenses \_\_\_\_\_

Accounting/legal/prof.fees \_\_\_\_\_

Property taxes \_\_\_\_\_

Salaries/wages/benefits \_\_\_\_\_

Utilities \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Vehicle Expenses

Business Km / total km

\_\_\_\_\_ / \_\_\_\_\_ %

Fuel \_\_\_\_\_

Interest on loan \_\_\_\_\_

Insurance \_\_\_\_\_

License & Registration \_\_\_\_\_

Repair/Maintenance \_\_\_\_\_

Lease payments \_\_\_\_\_

Auto Club membership \_\_\_\_\_

\_\_\_\_\_

### Vehicle value

Cost/FMV/UCC \_\_\_\_\_

### Vehicle disposal

Proceeds/FMV \_\_\_\_\_

**Vehicle expenses are only deductible** if multiple properties are owned and/or if the owner regularly travels to the properties to do maintenance.

- If it is reasonable to claim vehicle expenses enter the data above on the right.
- Enter the data on the BUSAUTO form and make sure to direct the results to the rental form T776.

## Home Office: Only applicable if taxpayer has multiple rental properties.

- There is no place to enter home office expenses on the rental information sheet.
- If it is reasonable that the management of the rental properties requires a home office then:
  - Total all the usual home office expenses
  - Apply the business use % to the total
  - Include the home office expense as an other expense
- Since **home office expenses cannot be used to create or increase a loss** then these can only be used against positive rental income.

Saveway Tax Services Ltd.  
361 Broad Street  
Regina, SK  
306-775-2988