



RENTAL INCOME QUESTIONNAIRE

Name : _____

Taxation year : _____

If this is the first time that you are declaring rental income with Proficiency Tax, it is strongly recommended to make an appointment with the accountant. It is also recommended to do this in the following years. Note that some situations necessarily involve meeting with the accountant.

PROPERTY ADDRESS including postal code: _____

Building area you use personally _____ %

What percentage of the income goes to you? _____ %

Name(s) of partners / co-owners & percentage/number of shares

Have you already filled out our "building history" questionnaire? YES NO

(If no, it is mandatory to fill-out the building history questionnaire)

Did the percentage of personal use of the building change during the year? YES NO

Did you remortgage (borrow more money) the building this year (or in the past without us knowing)? What do you mean by without us knowing, maybe get them to specify when YES NO

(If yes, this may limit the deduction of interest)

A unit was not rented during renovations this year? YES NO

(If yes, this may limit the allowable deductions)

Are you renting below market value to a loved one (friend or family)? YES NO

(If yes, please provide details to the accountant)

Do you want us to optimize capital cost allowance? (Depreciation of the building)? YES NO

If you answered yes to any of these questions, your file requires meeting with an accountant.

US rental income only: provide number of days rented: _____ and the number of days of personal use: _____

GROSS RENTAL INCOME FOR THE FULL YEAR _____

EXPENSES FOR THE FULL YEAR _____

- Advertisement _____
- Building insurance _____
- Mortgage interest costs (the principal portion is NOT deductible) _____
- Mortgage penalties (provide the bank document) _____
- Office expenses _____
- Legal and professional fees _____

Accounting fees (we will automatically add our fees) _____ .

Management and administration costs _____ .

Municipal taxes / property taxes _____ .

School taxes _____ .

Travel / transportation costs _____ .

Public services included in the rents (Ex. Hydro, heating, etc.) _____ .

Gardening _____ .

Snow removal _____ .

Condo fees _____ .

Income tax payable to another country (not property taxes): _____ .

OTHERS (specify): _____ .

_____ .

_____ .

MAINTENANCE AND REPAIRS (allocate according to the following categories)
*** See other section for improvements & capital expenditures ***

- General:

_____ .

* Used in part if you occupy one of the apartments E.g . roof

Specific (rental part only): _____ .

* Only used for your tenants Ex . repair in the tenant's unit

CAPITAL EXPENDITURE / Improvements (specify) (IT-128R)

* Add value, are not regular maintenance Ex .: addition of a balcony

_____ .

_____ .

PURCHASES OF DEPRECIABLE EQUIPMENT

Appliances _____ .

Renovation equipment (Ex. round saw) _____ .

Furniture _____ .

OTHERS (specify): _____ .

_____ .

_____ .

For accountant use - checklist

Appointment-only service: I have checked to see if the PAD is beneficial for my client and have discussed it with him.

I have validated if there is a history of ownership. If there is none, I have filled it out.

I updated the new capital expenditures on the ownership history.

I checked on the property history if there is any CMHC to claim.

I have checked whether the significant capital expenditures are indeed capital in nature.

I checked whether the major current expenses are indeed of a current nature.

