



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 Interpretation Bulletin IT-434R, 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.

Part 1 - Identification

Your name: Sample | Your Social Insurance Number (SIN): 0 | | | | | | | | | |

Fiscal Period From: Year 2020, Month 01, Day 01 to: Year 2020, Month 12, Day 31 | Was this the final year of your rental operation? Yes No

Address of person or firm preparing this form: Randy Larson, President | Partnership business number (9 digits): | Focused Bookkeeping Ltd | Tax shelter identification number (8 characters): TS | 26 - 1514 Highway 3A, Keremeos, British Columbia, V0X 1N6

Account Number (15 characters): RT | Your percentage of ownership: 100.0000 % | Industry code: 5 | 3 | 1 | 1 | 1 | 1

Part 2 - Details of other co-owners and partners

Co-owner or partner's name and address	Share of net income (loss)	Percentage of ownership
		%

Part 3 - Income

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**.

Address of property	City	Province	Postal code	Country	Number of units	Gross rents
Enter the total of your gross rents in the year you receive them (amount 1 plus amount 2 plus amount 3)						8141
Other related income (for example, premiums and leases, shared parking)						8230
Total gross rental income - Enter this amount on your Income Tax and Benefit Return on line 12599 (line 8141 plus line 8230)						8299

Part 4 - Expenses

	Total expense	Personal portion
Advertising	8521	
Insurance	8690	
Interest and bank charges	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 (specify)		
Total other expenses	9270	
Total		9949

Deductible expenses (total expenses from amount A minus total personal portion on line 9949)		4
Net income (loss) before adjustments (total gross rental income from line 8299 minus deductible expenses from amount 4)	9369	
Other expenses of the co-owner - calculate your share of net income from line 9369. Enter your result on amount 5		5
Co-owners - other deductible expenses you have as a co-owner which you did not deduct elsewhere	9945	
Subtotal (amount 5 minus line 9945)		6
Recaptured capital cost allowance (co-owners - enter your share of the amount)	9947	
Subtotal (amount 6 plus line 9947)		7
Terminal loss (co-owners - enter your share of the amount)	9948	
Subtotal (amount 7 minus line 9948)		8
Total capital cost allowance claim for the year (amount 8 minus line 9936)	9936	
Net income (loss) (amount 8 minus line 9936) If you are a sole proprietor or a co-owner enter this amount on line 9946.		9
Partnerships		
Partners - your share of amount 9, or the amount from your T5013 slip, Statement of Partnership Income		10
Partners - GST/HST rebate for partners received in the year	9974	

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 on line 12600. For partnerships, enter the result of amount 10 **plus** line 9974 **minus** line 9943. Enter this amount on your Income Tax and Benefit Return on line 12600

9946

Preview
for review only