

Statement of Real Estate Rentals

- 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-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*.

Part 1 – Identification

Your name			Your Social Insurance Number (SIN)		
Business name			Business number		
Business Address					
City		Prov./Terr.	Postal code		
Fiscal period from	Date (YYYYMMDD)	to	Date (YYYYMMDD)	Was this the final year of your rental operation? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Account number (15 characters)			Industry code	5 3 1 1 1 1	
Tax shelter identification number (8 characters)			Partnership business number	Your percentage of ownership %	
Name and address of the person or firm preparing this form					
Name					
Gryzko Harper Bouw Chartered Accountants					
Street					
100 River Avenue					
City		Prov./Terr.	Postal code		
Cochrane		AB	T4C 2C3		

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**.

List the addresses of your rental properties	Number of units	Gross rents
		1
		2
		3
Enter the total of your gross rents in the year you receive them (amount 1 plus amount 2 plus amount 3)		8141
Other income (for example, premiums and leases, sharecropping)		8230
Total gross rental income – Enter this amount on your income tax and benefit return on line 160 (amount 4 plus amount 5)		8299

Part 4 – Expenses

	Total expenses	Personal portion	
Advertising	8521		
Insurance	8690		
Interest and bank charges	8710		
Office expenses	8810		
Professional fees (includes legal and accounting fees)	8860		
Management and administration fees	8871		
Repairs and maintenance	8960		
Salaries, wages, and benefits (including employer's contributions)	9060		
Property taxes	9180		
Travel	9200		
Utilities	9220		
Motor vehicle expenses (not including CCA)	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 on 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
Total capital cost allowance claim for the year (from amount B in Area A)		9936	16
Minus:			
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 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 on 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

