

Statement of Real Estate Rentals (T776)

There are two factors reported related to taxation of rentals:

- Type 1 – Rentals to tenants**
Type 2 – Use of personal residence for office

Rental to tenants or business home office

Please ensure that you provide us with receipts and statements for the following:

ITEMS	INCLUDES
Income	all income for each rental property
Advertising	advertisements, business cards
Insurance	house insurance, tenants insurance
Maintenance & Repairs	general upkeep, cleaning services, painting inc.
Mortgage Interest*	amount paid for the year
Management Fees	strata fees, property management company
Motor Vehicle Expenses**	fuel, repairs, insurance, lease payment, loan int.
Office Expenses	paper, staples, pens, etc.
Legal/Accounting	notary fees, purchase or sale fees, realtor fees
Property Taxes***	amount paid for the year
Salaries	wages paid that will be included on a T4
Travel	hotel, tolls, travel meals, airplane/bus tickets
Telephone	fax, internet, long distance, cell phone
Utilities	electricity, gas, water/sewer/garbage

NOTES:

Please note if you have multiple rental properties, we need the above information for each location separately.

* This must be supported in writing by your lender.

** Eligible if you own two or more rental properties. Expenses must be supported by a usage log to be accepted by CRA.

***This must be supported in writing by your municipality.

Please complete rental details on Page 2

Rental Details

Please ensure that you provide us with receipts and statements for the following:

Name: _____

Address: _____

Total Square Footage of Home: _____

Square Footage used for Business/Suite: _____

Percentage: _____ % for Business use

ITEMS	INCLUDES	2016
Rental Income	Rental income paid by your corporate company	\$
Insurance	House insurance/tenants insurance	\$
Maintenance & Repairs	General upkeep, cleaning services, painting etc.	\$
Mortgage Interest*	Total paid for the year	\$
Security/Alarm	Total paid for security/alarm	\$
Strata Fees	Strata fees	\$
Rent	Annual rent paid to Landlord	\$
Property Taxes**	Total "paid" for the year	\$
Utilities	Electricity, gas, water, sewer, garbage	\$

NOTES:

* This must be supported by documentation from your Lender (Annual mortgage statement)

**This must be supported by your Municipality property tax (bill/statement)