

## **RENTAL INCOME – BOARDERS IN PRINCIPAL RESIDENCE**

When you rent a room to someone in your house, you are entitled to claim expenses as deductions on your Statement of Rental Income when you prepare your income tax return. **However, this only applies to non-family members and you have boarders to make a profit. Renting to family members friends who are helping with expenses is considered cost-sharing and does not qualify you to deduct expenses nor can you provide them with rent receipts.**

### **Types of Expenses:**

- ADVERTISING
- MORTGAGE INTEREST (if you have re-mortgaged to consolidate loans – you will have to speak to your bank about what portion of the interest is for the mortgage ONLY)
- MORTGAGE INSURANCE (same rule applies as above)
- PROPERTY INSURANCE
- MAINTENANCE & REPAIRS
- WEED CONTROL, SNOW REMOVAL, LANDSCAPING, LAWN CARE
- PROPERTY TAXES
- OIL/GAS
- ELECTRICITY
- HOT WATER TANK RENTALS
- WATER TAXES (IF ANY)
- CABLE
- PHONE
- INTERNET

### **Tax Time**

**Provide 100%** of the amount you paid for the above. Your tax preparer will calculate the percentage ratio for your portion of any of the above that are not 100% allocated to your rental income.

**Provide only the RENTAL Annual Information Sheet to me at year end (do not give me the receipts or monthly logs but KEEP THEM for 7 years in case Revenue Canada ever asks to see your logs or receipt).**

Make sure that **ALL SECTIONS** of the Annual Information Sheet are duly completed. Providing your tax preparer with incomplete sections may cause delays in preparing your tax return. If you rented for a portion of the year, then only complete the months when you had a boarder.

THIS FORM IS THE EXCLUSIVE PROPERTY OF SAUVE TAX SERVICES.  
**DISTRIBUTION OR REPRODUCTION IS STRICTLY FORBIDDEN.**

# RENTAL INCOME – ANNUAL INFORMATION SHEET

**ADD JANUARY TO DECEMBER FOR EACH SECTION &  
TRANSFER THE TOTALS TO THIS SHEET.  
PROVIDE ONLY THIS SHEET TO YOUR TAX PREPARER.**

	DOLLARS
<b>RENTAL INCOME</b>	\$

**EXPENSES**

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
<b>TELEPHONE</b>	\$
<b>NUMBER OF BOARDERS</b>	
<b>NUMBER OF ROOMS IN YOUR HOME:</b>	
<b>NUMBER OF ROOMS YOUR BOARDER(S) IS USING 100% OF TIME (IE BEDROOM):</b>	
<b>NUMBER OF ROOMS YOUR BOARDER(S) IS SHARING WITH YOU (IE. BATHROOM, LIVING ROOM, KITCHEN ETC):</b>	

# RENTAL INCOME – JANUARY

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
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# RENTAL INCOME – FEBRUARY

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
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# **RENTAL INCOME – MARCH**

	DOLLARS
<b>RENTAL INCOME</b>	\$

## **EXPENSES**

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
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# RENTAL INCOME – APRIL

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
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# RENTAL INCOME – MAY

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
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# RENTAL INCOME – JUNE

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
<b>TELEPHONE</b>	\$
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# RENTAL INCOME – JULY

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
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# RENTAL INCOME – AUGUST

	DOLLARS
<b>RENTAL INCOME</b>	\$

## **EXPENSES**

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
<b>TELEPHONE</b>	\$
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# RENTAL INCOME – SEPTEMBER

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
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# RENTAL INCOME – OCTOBER

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
<b>PROPERTY INSURANCE</b>	\$
<b>SNOW REMOVAL/ LANDSCRAPING / WEED CONTROL (INCLUDES FLOWERS, DIRT, ROCKS, ETC.)</b>	\$
<b>CABLE</b>	\$
<b>INTERNET</b>	\$
<b>TELEPHONE</b>	\$
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# RENTAL INCOME – NOVEMBER

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
<b>PROPERTY TAXES</b>	\$
<b>MORTGAGE INTEREST</b>	\$
<b>MORTGAGE INSURANCE (IF ANY)</b>	\$
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# RENTAL INCOME – DECEMBER

	DOLLARS
<b>RENTAL INCOME</b>	\$

## EXPENSES

	DOLLARS
<b>ADVERTISING</b>	\$
<b>MAINTENANCE &amp; REPAIRS</b>	\$
<b>OIL/GAS</b>	\$
<b>ELECTRICITY</b>	\$
<b>HOT WATER TANK RENTALS</b>	\$
<b>WATER TAXES</b>	\$
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