

RENTAL PROPERTY TRACKING WORKSHEET (continued)

Capital Items ***See Note	Amount
Item/Equipment:	
Item/Equipment:	
Item/Equipment:	
Item/Equipment:	
Item/Equipment:	

(Items with a life span of more than a year and a value of \$500 or more; identify each item separately)

Additions and Renovations ****See Note	Amount
Item/Equipment:	
Item/Equipment:	
Item/Equipment:	
Item/Equipment:	
Item/Equipment:	

NOTES:

*The Maintenance & Repairs section is reserved for minor repairs and maintenance to the property. This DOES NOT include the cost of renovations (ie: re-doing bathrooms, decks, installing new cabinetry, new flooring, etc.) It is meant to be used for property upkeep (ie: lawn and yard maintenance, painting, minor repairs, fixing plumbing/electrical, etc.)

**Do Not fill out this column. Please fill out an Automobile Worksheet for the purposes of determining you motor vehicle expense claim.

Some rules that apply include:

- You cannot have any automobile expenses if the rental property is also your principal residence.
- You (or your co-owner) must personally complete most minor/major repairs and maintenance to the property in order to be able to make a vehicle expense claim.
- You cannot deduct automobile expenses simply for the act of travelling to collect rent payments.

***Items to include in the "Capital Items" section include major appliances, furniture, etc.

****Additions and Renovations are items that will be added to the cost of the rental property. Like "Capital Items", these expenses have extended life spans and are typically not able to be removed from the property upon re-sale.