



Name: _____

SHORT TERM RENTALS INTAKE FORM

For residential properties that are rented or offered for rent for a period of less than **90** consecutive days.

PROPERTY DETAILS:

New Clients Only: Please provide full copy of prior statement of real estate rentals (T776)

Purchased in Year: No Yes (if yes, provide documents) Sold in Year: No Yes (if yes, provide documents)

Address of property _____

Number of Units _____

Area rented (square footage): _____ Area of entire home (square footage): _____

Ownership Split: Sole Owner: No Yes Co-owner: No Yes Details: _____

Number of days in the year rented, and available for short-term rent: _____

To prepare for any future sales, please make sure we have purchase documents on file.

Purchase Documents Attached: No Yes

Was provided previously: No Yes

New Rules Effective January 1, 2024: CRA will disallow expenses related to **non-compliant short-term rentals**.

A **non-compliant short-term rental** is a short-term rental that is located in a province or municipality that does not permit short-term rentals to operate at that location; or does not comply with all applicable provincial or municipal registration, licensing and permit requirements for operating a short-term rental.

For 2024: If a short-term rental unit is compliant with all applicable provincial or municipal registration, licensing and permit requirements for operating a short-term rental by December 31, 2024, the short-term rental is deemed compliant for the entire 2024 tax year. **For 2025** onward if your rental property is only compliant for part of the year, expenses incurred before it was compliant will be denied based on the number of days the property was non-compliant.

PROPERTY COMPLIANCE:

Is the property located in a province or municipality that allows short-term rentals? Check one box below:

Yes

If yes, please provide us with applicable provincial and or municipal registration licensing and permit requirements to operate the short-term rental obtained in 2024

No, (non-compliant)

Disclaimer: Bluenose Accounting is not responsible for ensuring your short-term rental property is compliant with all applicable regulations. As the owner of a short-term rental unit, it is your responsibility to ensure that your property is compliant, failure to do so will result in expenses being denied by the CRA. As your tax professional, we are not liable for any missed compliance regulations resulting in denied expenses.

REVENUE & EXPENSE INFORMATION:

Revenue	TOTAL	HST	SHORT TERM PORTION
Gross Rent	_____	_____	_____

Expenses

Please do not submit your receipts but keep them for six years in case the CRA requests them. Only provide them if you require our bookkeeping services at a rate of \$85/hour.

	TOTAL	HST	SHORT TERM PORTION
• Advertising	_____	_____	_____
• Insurance	_____	_____ N/A _____	_____
• Mortgage interest (exclude principal)	_____	_____ N/A _____	_____
• Office expenses	_____	_____	_____
• Legal, accounting, other prof. fees	_____	_____	_____
• Management and admin fees	_____	_____	_____
• Maintenance and repairs	_____	_____	_____
• Property taxes	_____	_____ N/A _____	_____
• Travel	_____	_____	_____
• Utilities – Electricity	_____	_____	_____
• Utilities – Heat	_____	_____	_____
• Utilities - Water	_____	_____ N/A _____	_____
• Cable, streaming services etc.	_____	_____	_____
• Internet	_____	_____	_____
• Phone	_____	_____	_____
• Furniture and appliance additions	_____	_____	_____

GST/HST CONSIDERATIONS:

Short-term rental income for GST/HST purposes means a rental period of less than 28 days consecutive days. If you are registered for GST/HST and have varying rental periods throughout the year, please contact us for additional guidance.

Do you have an HST number? No Yes **HST Number:** _____

Would you like us to file your HST return? No Yes

If you are not registered for HST/GST, but your short-term (28 days or less) rental income has exceeded \$30,000 in 4 rolling calendar quarters, you must register for an HST/GST account with CRA and begin charging HST/GST on all short-term (28 days or less) rental earnings – please reach out for additional assistance as required.