



# PREMIUM ACCOUNTING

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## If you Sold a Residential or Commercial property in 2021

Documents Required to calculate the capital gain for rental property

- Statement of adjustment for purchase
- Cost of mortgage borrowing or financing charges
- Purchase of appliances or major renovation done at time of purchase
- Statement of adjustment for sale
- Real estate commission paid for sale
- Renovation done to make property ready for sale
- Utilities paid while property was vacant for sale
- If property was rented for partial year:
  - Total rent collected
  - Purchase of any appliances
  - Property tax
  - Home Insurance
  - Mortgage interest ONLY
  - Repair and maintenance
  - Management fee
  - Commission paid to real estate agent
  - Condo fee, if applicable
  - Utilities, if paid by landlord
  - Advertisement
  - Travel expenses
- If You Trade Stocks
  - T5008 for capital gain calculations
  - Summary of interest paid to broker or any line of credit

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