



Rental Property Checklist

GENERAL DETAILS

- Property address
- Owners of the property and their share in the ownership
- Date the property first earned rental income
- Number of weeks the property was available for rent
- Depreciation schedule:
 - Copy of previous tax return (if not completed by our office)
 - Copy of depreciation schedule from quantity surveyor (if prepared)

INCOME AND EXPENSES

- Rental Income:
 - Annual agent rental statement (if rented through an agent)
 - Private rental income received (if rented privately)
- Rental Expenses:
 - Advertising for tenants
 - Body corporate fees
 - Borrowing costs
 - Cleaning
 - Council rates
 - Gardening
 - Electricity
 - Insurance
 - Interest on loan
 - Land tax
 - Pest control
 - Repairs & Maintenance
 - Travel expenses

PROPERTY IMPROVEMENTS/PURCHASES

- New assets:
 - Date of purchase
 - Description
 - Cost of asset

IF PROPERTY WAS PURCHASED DURING THE FINANCIAL YEAR

- Settlement Statement
- Initial loan documentation
- Loan statements

IF PROPERTY WAS SOLD DURING THE FINANCIAL YEAR

- Settlement statement
- Refer to capital gain checklist