

# RENTAL PROPERTY CHECKLIST



Rental Details	
Name	
Address of Property	
Date property first earned rental income	
Number of weeks property was rented, or available for rent	
Date property was acquired	
Purchase price	
Date property was sold	
Sale price	
Income	
Rental Income	
<i>Other Income</i>	
<i>Expenses</i>	
Advertising for tenants	
<i>Body corporate fees</i>	
Borrowing expenses	
Cleaning	
Council rates	
Depreciation of plant	

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Gardening/Lawn Mowing	
Insurance	
Interest on Loans	
Land tax	
<i>Legal fees</i>	
Pest control	
Property agent fees/commissions	
Repairs and maintenance	
Capital Works deductions	
Stationery, telephone and postage	
Travel expenses (Investors will no longer be able to claim tax deductions for travel expenses "related to inspecting, maintaining or collecting rent for a residential rental property" from July 1 2017)	
Water charges	
Sundry rental expenses	
Accounting fees	
Bank charges	
Maintenance levies	
Stamp duties on leased property	
Total expenses	
Net rent	

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## DID YOU BUY OR SELL A RENTAL PROPERTY?

### Purchase of Property

If you have **purchased** your property in the current tax year, you will need the following additional documents:

Attached

**Purchase Contract and Settlement Statement** (many settlement adjustments are claimable)

**Depreciation Schedule** (Building write-off available if constructed after 1985. Asset depreciation always available)

**Initial loan documentation and bank statements** (Borrowing costs such as loan application fees and stamp duty on mortgages are claimable over 5 years)

### Sale of Property

If you have **sold** a property that you had previously rented, you will most likely need to declare a capital gain. The following documents will be required:

Attached

**Sale Contract and Settlement Statement from sale**

**Settlement Statement and Purchase Contract from purchase**

**Legal costs for purchase and sale** (including stamp duty) **and the cost of building inspections**

**Receipts for building additions since purchase**

**Receipts for initial repairs or other non-deductible items through ownership period**

**Any loan-break fees?**