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|  | | **Rental Property Checklist** | | **Yes** | **No** | Amount $$ | |
| **Records** | | | | | | | |
| **1.** | | **Please provide the basic details of your property.**  This should include the address, date of purchase, purchase price, date the property first earned rental income and the weeks it was available for rent during the financial year. | |  |  |  | |
| **2.** | | **Was there any private use of the property during your ownership of it?** | |  |  |  | |
| **3.** | | **Was your property managed by an agent?**  If so please have them provide a tax statement detailing the income and expenses they handled during the year. | |  |  |  | |
| **4.** | | **How much did you receive in rental income?**  Please total the amount for the financial year. | |  |  |  | |
| **5.** | | **Did you receive other rental income?**  This could include reimbursed expenses from the tenant. Please total and include. | |  |  |  | |
| **6.** | | **What expenses did you have?**  These could include but are not limited to:  Advertising for tenants, body corporate fees, cleaning costs, council rates, garden & lawn maintenance, insurance, mortgage/loan interest, land tax, legal fees (in pursuit of rent, not property purchase), pest control costs, property agent fees, repairs & maintenance costs, stationery & record keeping costs, travel costs for inspections (car kms, flights, accom), water rates, other costs (GST, other agent fees)**.**  **Please provide a total for each category.** | |  |  |  | |
| **7.** | | **Did you have any borrowing costs?**  These are expenses related to getting a loan for a property.  They include: loan establishment fees, stamp duty on the mortgage, title search fees, charges for mortgage preparation, valuation costs, lenders mortgage insurance.  **Please detail the amount paid for each.** | |  |  |  | |
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|  | | **Rental Property Checklist** | | **Yes** | **No** | Amount $$ | |
| **8.** | | **Did you purchase and install any assets for use in the property?**  These are things like a washing machine, hot water system or air conditioner etc.  If so please detail each items purchase date and amount. | |  |  |  | |
| **9.** | | **Was your property built after 17 July 1985?**  If so you may be able to claim depreciation on the building. To do so you need to know the construction cost. If you don’t know it, you can have a quantity surveyor estimate and forecast the depreciation for you. | |  |  |  | |
| **10.** | | **Have you made any improvements to the property?**  If so please detail what these are, when the works were undertaken and how much they cost. | |  |  |  | |