

Year End of Year Checklist - Rental Property Details

If you have received rental income during the financial year, please provide the following information.

1.	Owners of the Property. (required only if not provided in prior years) - If more than 1 owner, provide percentage of ownership	<input type="checkbox"/>
2.	Summary of rent received for each property rented. - rent received for each property should be listed separately - if an agent collects the rent on your behalf, please include copies of all agents' statements and summaries.	<input type="checkbox"/>
3.	Summary of rental property expenditure. - this includes all payments in respect of advertising, repairs and maintenance, rates, insurance, gardening, cleaning, body corporate levies, agent commissions, etc.	<input type="checkbox"/>
4.	Interest charged on loans relating to rental properties. - include copies of all bank statements for the year.	<input type="checkbox"/>
5.	Property Construction Costs. (required for Building Write Off Deduction) (required only if not provided in prior years) - details of when the property was constructed and the construction costs (if not provided in prior year). - If this information is not available, please contact us to discuss whether you may be able to claim the Building Write Off deduction.	<input type="checkbox"/>
6.	Details of capital expenditure. - this includes details of the nature and amount of all expenditure on furniture, equipment, structural building additions, extensions and/or improvements, and the date the expenditure was incurred.	<input type="checkbox"/>
7.	Details of costs incurred in administering rental properties. - include details of travel expenses incurred and kilometres travelled to collect rent and make property inspections.	<input type="checkbox"/>
8.	If property purchased during the financial year, provide purchase details. - provide copy of both the purchase contract AND settlement statement.	<input type="checkbox"/>
9.	Details of any new borrowings from banks or other financial institutions. - provide copies of all correspondence between yourself and the lender including details of all establishment fees and associated borrowing costs. - include copies of all loan statements.	<input type="checkbox"/>
10.	Separate bank account maintained for rental property. - include all cheque and deposit details and copies of bank statements. - ensure all deposits are clearly marked and cheque details are complete with appropriate descriptions.	<input type="checkbox"/>
11.	Advise number of weeks the property was available for rent. - provide the date the property first became available for rent. - if property not available for rent for full year, provide start and end dates. - if the property was used privately at any time during the financial year, please advise the number of days the property was used for private purposes.	<input type="checkbox"/>
12.	If property was sold during the year, provide sale details. - provide copy of both the sell contract AND settlement statement.	<input type="checkbox"/>