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| **Rental Property Checklist** | | | | | | | | |
| **Do you own or have an interest in rental property in Australia?** | | | | | | |  |  |
| If yes, you will need to complete a rental property schedule. | | | | | |  |  |  |
| **Do you have multiple rental properties?** | | | |  |  |  |  |  |
| If yes, are the properties; | | |  |  |  |  |  |  |
| On different titles? | | (Separate rental property schedules will be required for EACH property) | | | | | |  |
| On the same title? | | (ONE rental property schedule will be required to be completed) | | | | |  |  |
| **Do you only have part-interest in a rental property?** | | | | | (i.e. you are a joint proprietor or a tenant in common?) | | | |
| If yes, fill out a rental property schedule relating to YOUR interest in total income & expenses | | | | | | | | |
| **In the rental property schedule, complete the period details** | | | | | |  |  |  |
| (i.e the financial year in which the information relates to) | | | | | |  |  |  |
| **Income (exclude cents on all amounts)** | | | | | | | | |
| **Did you earn any rental income?** | | | |  |  |  |  |  |
| Yes (calculated rental related income) | | | |  |  |  |  |  |
| Other rental related income includes: | | | |  |  |  |  |  |
| Compensation for lost rent (insurance payments) | | | | |  |  |  |  |
| Rental bond money retained to cover outstanding rent or to cover damages sustained to the property | | | | | | | | |
| Reimbursements and recoupments, such as tenant's reimbursements for cost of repairs to the property. | | | | | | | | |
| **Expenses (exclude cents on all amounts)** | | | | | | | | |
| **Did the expenditure relate to:** | | | |  |  |  |  |  |
| Advertising for tenants? | | |  |  |  |  |  |  |
| Owner's corporation (formerly body corporate) fees? | | | | |  |  |  |  |
| Borrowing expenses you incurred in the current or previous income year | | | | | | | |  |
| (e.g. undeducted borrowing cost balances) | | | |  |  |  |  |  |
| Cleaning expenses you incurred? | | | |  |  |  |  |  |
| Council rates your incurred? | | |  |  |  |  |  |  |
| Capital allowance deduction on an asset in the rental property? (i.e. tax depreciation) | | | | | | | |  |
| To claim a deduction the asset must have been used or installed to be used for income - producing purpose during current income year. | | | | | | | | |
| Gardening or lawn mowing expenses you incurred? | | | | | |  |  |  |
| Includes ongoing gardening and lawn mowing expenses but does not include capital improvements. | | | | | | | |  |
| Insurance expenses you incurred? | | | |  |  |  |  |  |
| Insurance premiums are deductable | | | |  |  |  |  |  |
| Interest on loans you incurred? | | | |  |  |  |  |  |
| Includes interest on loans to purchase rental property or to finance repairs and renovations ect made to the rental property | | | | | | | | |
| Does not include interest where the property is no longer used for income-producing purpose | | | | | | |  |  |
| Pest control expenses you incurred? | | | |  |  |  |  |  |
| Property agent fees or commissions you incurred? | | | | |  |  |  |  |
| Includes managing and inspection costs? | | | |  |  |  |  |  |
| Repairs and maintenance expenditure you incurred? | | | | | |  |  |  |
| Capital works expenditure? (e.g. inspection) | | | | |  |  |  |  |
| Stationary, telephone and postage expenses you incurred? Excludes telephone connection costs | | | | | | | | |
| Water charges you incurred? | | |  |  |  |  |  |  |
| Sundry rental expenses you incurred that have not already been included? | | | | | | | |  |
| E.g. electricity, gas, interest on loans to purchase depreciating assets, bank charges, bookkeeping fees ect. | | | | | | | |  |