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***Rental Property Checklist***

To assist us in preparing your 2022 rental property schedule, please use this checklist when you compile your information. Completing the checklist can take some time and effort however your efforts will enable us to process your work more efficiently. This can lead to both time and cost savings as we will not need to come back to you with further requests for information, thus delaying the processing of your tax return.

Property Details

Address ……………………………………………………………………………………………….

Ownership 100% ............................ (*Name)* or Jointly …………………………. & ………………………… , or Tenants in Common …………………….…. & …………………………

If the property is managed by a real estate agent, please attach the annual statement and include only any additional income and/or expenses not shown on the statement.

|  |  |  |  |
| --- | --- | --- | --- |
| *Income* |  | | |
| *Number of weeks the property was rented this year* | *\_\_\_ weeks* | | |
| *Was the property available to rent the whole year?* | *Yes* | *No* | |
|  | *If no, how many weeks? \_\_\_\_\_\_* | | |
| *Did you renegotiate your rental property loan during 2021/22?* | *Yes* | | *No* |
|  | *Amount* | | |
| *Rental Income* |  | | |
| *Other rental related income* |  | | |

|  |  |  |
| --- | --- | --- |
| Expenses | Amount | |
| Advertising for tenants |  | |
| Body corporate fees |  | |
| Borrowing expenses |  | |
| Cleaning |  | |
| Council rates |  | |
| Gardening/lawn mowing |  | |
| Insurance |  | |
| Interest on loans (please include a copy of the loan statements for the full year) |  | |
| Land tax | | |  |
| Legal fees | | |  |
| Pest control | | |  |



|  |  |
| --- | --- |
| Property agent fees/commission |  |
| Repairs and maintenance (if any invoice is more than $300, please provide a copy) |  |
| Stationary |  |
| Telephone |  |
| Postage |  |
| Water Charges |  |
| Sundry rental expenses |  |
| 1. Electricity/Gas |  |
| 1. Bank charges |  |
|  |  |

If you have obtained a quantity surveyors report (depreciation report) please provide a copy of the report to us.

If you have purchased a new rental property, please provide us with a copy of the purchase contract and settlement statement. If you have sold a rental property, please provide us with a copy of the contract of sale and settlement statement.

Please note, from 1/7/17 you may not be able to claim a deduction for decline in value of certain second-hand depreciation assets in your residential rental property.

Additionally, from 1/7/17 travel expenses relating to residential rental properties are generally not deductible.