

## Checklist Rental Properties 2018

Client Name: \_\_\_\_\_ Email: \_\_\_\_\_

Property Address: \_\_\_\_\_

Legal Owners: 1) \_\_\_\_\_ %      2) \_\_\_\_\_ %

Was the property available for rent for the full year (52 weeks)?  Yes       No  
 If 'no' how many weeks was it available for rent? \_\_\_\_\_

Information required:

Supplied      N/A

|   | Supplied                 | N/A                      |
|---|--------------------------|--------------------------|
| <b>Income</b>   |                          |                          |
| Gross Rent  | <input type="checkbox"/> | <input type="checkbox"/> |
| Bond money claimed (only if received to reimburse for damages or lost rent)   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Expenses</b>   |                          |                          |
| Advertising costs   | <input type="checkbox"/> | <input type="checkbox"/> |
| Body corporate fees   | <input type="checkbox"/> | <input type="checkbox"/> |
| Cleaning  | <input type="checkbox"/> | <input type="checkbox"/> |
| Council rates & water   | <input type="checkbox"/> | <input type="checkbox"/> |
| Depreciation expenses<br>➤ If you have not had a quantity surveyors report carried out on the property, please contact our office for a recommendation  | <input type="checkbox"/> | <input type="checkbox"/> |
| Electricity   | <input type="checkbox"/> | <input type="checkbox"/> |
| Gardening/mowing  | <input type="checkbox"/> | <input type="checkbox"/> |
| Insurance   | <input type="checkbox"/> | <input type="checkbox"/> |
| Interest expense & bank charges<br>➤ If the loan is not 100% for the investment property, please provide additional information to assist us with calculating the deductible portion<br>➤ If the loan was refinanced during the year please provide us with the refinancing cost, as well as the purpose of the new finance | <input type="checkbox"/> | <input type="checkbox"/> |
| Pest control  | <input type="checkbox"/> | <input type="checkbox"/> |
| Postage & sundries  | <input type="checkbox"/> | <input type="checkbox"/> |
| Real estate agent fees & commissions  | <input type="checkbox"/> | <input type="checkbox"/> |
| Repairs & maintenance   | <input type="checkbox"/> | <input type="checkbox"/> |
| Telephone   | <input type="checkbox"/> | <input type="checkbox"/> |
| Details of new assets purchased/installed, for example;<br>➤ Hot water system<br>➤ Ceiling fans<br>➤ Sheds & carports<br>*Please provide receipts*  | <input type="checkbox"/> | <input type="checkbox"/> |
| If the property was purchased or sold during the financial year, please provide the following;<br>➤ Contract of purchase &/or sale <u>and</u><br>➤ Solicitors settlement statement/s  | <input type="checkbox"/> | <input type="checkbox"/> |
| Were the tenant's relatives or associates of the owner <u>and</u> was the property rented at less than market value?<br>If 'yes'; this needs to be reviewed with your client manager  | <input type="checkbox"/> | <input type="checkbox"/> |

**Warning!** The ATO have announced an increased focus on rental properties this year, in particular;

- Excessive deductions claimed for holiday homes
- Interest deductions claimed for the private portion of loans
- Claims for repairs and maintenance shortly after the property was purchased
- Husband and wives splitting rental income and deductions for jointly owned properties that is not supported

Please attach this checklist with your 2017 tax information