



Tax Accounting and Super Centre

www.tascentre.com.au

Mount Isa Qld: (07) 474 36342

RENTAL PROPERTY CHECKLIST

To make sure you're receiving the full benefit in your next tax return please refer to this checklist of information you will require when submitting your tax records relating to an investment property.

This checklist is generally applicable to most rental properties however you should seek advice specific from TASC to your own circumstances to ensure claims are maximized.

Should you need more information contact our friendly team members at any of our 3 conveniently located offices.

Property Address _____

Rental Period From _____ To _____

General Rental Property Information

1. Annual statement of income and expenses (from your real estate manager)
2. All expenses not included on your annual statements – this may include:
 - Advertising expenses
 - Body corporate fees
 - Cleaning fees
 - Council rates
 - Gardening expenses
 - Insurance
 - Interest (provide loan statements)
 - Initial borrowing costs on new or loans refinanced within the last 5 years
 - Land tax
 - Monthly bank fees on loan account
 - Pest control
 - Repairs & Maintenance
 - Electricity expenses
 - Water expenses
 - Travel expenses (for inspections or to attend repairs).
 - New asset purchases including description, date and cost of each item

New Purchase (Additional Info if you have purchased your property in the current year)

- Settlement Statement
- Depreciation Schedule (Speak to our team well before your appointment if you don't have one so that we can assist to organise one if required ahead of time)
- Loan documentation and statements

Sale of Property (Additional Info required if you have sold previously rented property)

- Settlement Statement from sale
- Settlement Statement from purchase
- Legal costs for purchase and sale (including stamp duty) and the cost of building inspections
- Receipts for building additions since purchase
- Receipts for initial repairs or other non-deductible items through ownership period

Note: This is not an exhaustive list and deductibility differs. Contact Tax, Accounting and Super Centre and talk to Mt Isa taxation experts.