



# RENTAL PROPERTY TAX CHECKLIST

## PROPERTY DETAILS

- Property address(es)
- Details of the legal ownership as per the title deeds
- Date of contract(s)
- Date of settlement(s)
- Purchase price(s)
- Quantity surveyor report(s)

## LOAN DETAILS

- Name of lender(s) and account number(s)
- Date loan(s) taken out
- Amount(s) of loan(s)
- Over how many years is/are the loan contract(s)
- Details of borrowing costs such as loan establishment fees, application fees, mortgage stamp duty, mortgage insurance, lenders legal costs and other costs & charges paid to the bank

## INCOME

- Details of full rental income for the year (or an annual agent statement)
- Any other income paid to you in relation to the property by the agent, the tenant, the insurance company etc.

## DEDUCTIONS

- Advertising for tenants
- Bank fees on loan accountants
- Body corporate fees
- Investment property cleaning fees
- Council rates

To ensure a smooth and efficient collaboration with your accountant, we recommend using the following document checklist. It will allow us to serve you in the most accurate and efficient manner, streamlining the communication process and minimising the back-and-forth exchanges, saving you time and ensuring a hassle-free experience.

- Water rates
- Gardening & lawn mowing costs
- Insurance
- Interest paid on the loans taken out to buy the investment property
- Land tax
- Legal fees relating to ongoing income matters
- Pest control
- Property agent's fees in relation to managing the property
- Quantity surveyors reports for the depreciation available
- Repairs to the investment property
- Telephone, postage & stationery costs regarding the investment
- Less obvious items such as cleaning products or internet fees to manage operations

It's **important** that you can evidence receipts for all expenses incurred, that you can justify each claim and any interest claimed is only in relation to the investment.

## BUY | SELL

If you bought or sold a property this year, please provide a copy of:

- The front page of the contract
- Details of stamp duty paid (on purchase) or Agent Sales Commission paid (on sale)
- Legal costs incurred
- Settlement sheets from solicitor
- If you have lived in the property, please specify the date you moved in and moved out of the property