



keeping more of YOUR money in YOUR pocket

Liability limited by a scheme approved under Professional Standards Legislation.

Individual Rental Tax Kit (to help you prepare yourself for your appointment)

Do you have a Investment Property YES / NO

- If so please continue to use this rental tax preparation kit

Investment Property Details

1. Full Address of the property
2. Details of the legal ownership as per the title records
3. Date of settlement
4. Purchase price
5. Please provide a Quantity Surveyors report for each property if you have not done so previously or a copy of depreciation schedule.

Loan Details

1. Interest and bank fees in relation to the property
2. Date loan taken out and any related borrowing expenses
The bank charged to create the loan? That is, we need to know about things like:
 - Establishment fees
 - Application Fees
 - Mortgage Stamp Duty
 - Lenders Mortgage Insurance
 - Lenders Legal Costs
 - Other costs and charges paid to the bank

Income

1. We will need to know the full rental income for the year, plus
2. Any other income paid to you in relation to the property by the agent, the tenant, the insurance company etc.

COSTS

1. Tax Deductions

- Advertising for a tenant
- Agent's fees in relation to managing the property
- Bank fees on loan applications
- Body Corporate fees
- Cleaning of the investment property and its chattels
- Council Rates
- Gardening and mowing costs
- Insurance
- Interest paid on the loans taken out to buy the investment property
- Land Tax
- Legal fees regarding ongoing income matters
- Pest control
- Quantity Surveyors report for the depreciation available
- Repairs to the investment property and its chattels
- Telephone, postage and stationery costs regarding your investment
- Travel to and from the property – how many kms would you have traveled and what car do you drive?
- Water Rates.
- Bank fees on non investment loans where the account was used to receive rent or pay the bills relating to the investment property.

If you are unsure how to summarise the information we require, you may find the template on the following page useful.

Taxpayers name:

Ownership: _____

Taxpayers name:

Ownership: _____

Address of Property:

_____ **State:** _____ **Postcode** _____

Date first available for rent:		No weeks rented:	

INCOME	\$	DESCRIPTION OF WORKINGS	
Rental Income			
Other Income			
TOTAL INCOME			
EXPENSES			
Advertising			
Body Corporate			
Borrowing Costs			
Cleaning			
Council Rates			
Depreciation			
Gardening			
Insurance			
Interest			
Land Tax			
Legal Costs			

EXPENSES... CONT'D		
Pest Control		
Property Agent Fees		
Repairs and Maintenance		
Special Building Write Off		
Stationary, Phone & Postage		
Travel Expenses		
Water Charges		
Sundry Rental Expenses		
TOTAL EXPENSES		
PROFIT / LOSS		

OTHER INFORMATION: