

Rental Property Checklist

2020-21 Financial Year

REQUIRED INFORMATION AND DOCUMENTS

- ☐ Investment loan statement as at 30 June 2021 showing total interest paid
- ☐ Number of weeks property was available for rent during the 2020-21 financial year
- ☐ Total rent received (if property self-managed)
- ☐ Property manager's 2020-21 annual report

NEW PROPERTY? REQUIRED DOCUMENTS

- ☐ Did you purchase a rental property after 1 July 2021?
- ☐ Borrowing costs (refer to first statement from investment loan)

Property acquisition documents and information:

- ☐ Settlement statement
- ☐ Contract date
- ☐ Legal fees
- ☐ Stamp duty
- ☐ Building & pest inspection costs (if any)
- ☐ Other associated purchase costs
- ☐ Date property was first available for rent
- ☐ Date you occupied the property (if any)

POTENTIAL DEDUCTIONS

- ☐ Advertising fees for tenants
- ☐ Bank fees and charges
- ☐ Body corporate fees
- ☐ Cleaning
- ☐ Council rates
- ☐ Electricity and gas
- ☐ Gardening and/or lawn mowing
- ☐ Insurance - building, contents, landlord
- ☐ Property manager's commission
- ☐ Quantity Surveyors report (aka depreciation schedule)*
- ☐ Fee for Quantity Surveyors report
- ☐ Repairs and maintenance
- ☐ Security costs
- ☐ Stationery/postage
- ☐ Water utility costs

NOTE: As of 1 July 2017, travel to residential properties is no longer tax deductible

*Need a QS Report? Contact our office to hear about how Walshs can offer you a capped price report for \$495.

This check list is intended as a basic guide only, designed to be used in conjunction with a qualified professional.