


# Commercial Rental Property Checklist

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Below is a checklist of items that may assist you in collating your documents in order for us to process your rental property schedule.

Once completed, you may email the completed copy and accompanying documents to us at [office@ultimate-tax.com.au](mailto:office@ultimate-tax.com.au) or print out and mail the documents to us.

Property Address:

Date property was built:

*\* if property was built after September 1985 it may be beneficial to obtain a quantity surveyors depreciation report*

Date property first earned rental income:

Number of weeks property was rented this year:

Ownership: e.g. 100% or 50% owned in your name.

Is market rent being charged? If not, why?

*The agents notice of market rental rate is required if not charging market rent*

Rented via a property manager?

*If you use a property manager please send us their end of year financial summary. The below table is ONLY to record any expenditure which is not captured on the summary.*

Income	Total Amount (\$)	Private %
Gross rental income		
Other rental related income		

Expenses	Total Amount (\$)	Private %
Advertising for tenants		
Body corporate fees (strata levies)		
Borrowing expenses (loan setup costs)		
Building insurance		
Cleaning		
Contents insurance		
Council rates		
Electricity/gas (if paid for the tenant)		
Gardening/Lawn mowing		
GST		
Insurance		
<p><b>Interest on loan</b> (Can only claim interest portion of loan repayments, principal amounts not deductible)</p> <p><i>Provide a copy of the loan statement at 30th June stating the total interest paid for the year</i></p> <p>Account number</p> <p>Account number</p>		
Internet/Telephone (if paid for the tenant)		
Landlord insurance		
Land tax		
Lease agreement - attach a copy, including any bond amounts		
Legal expenses (need to provide copies of invoices)		
Pest control		
Property agent fees/commission		
Quantity Surveyors Depreciation Report		
Repairs & maintenance (provide receipts for any amounts over \$1000)		
Security monitoring		
Stationery		
Water rates		
Water usage (if not paid by the tenant)		
Other expenses - please list		

Note: Travel to rental properties is no longer deductible

**Assets purchased** (items over \$300, please provide invoices)

Name of item	Date purchased	Cost (\$)

**Renovations made to the property** (please provide invoices)

Name of item	Date purchased	Cost (\$)

\*If this is your first time renting this property please provide us with a copy of the following documents to keep on file:

- Purchase contract
- Purchase settlement statement

If you have previously lived in the property, it may be best to obtain a market value appraisal for the property at the date it was first rented to keep on file for any future sale.

**Selling your investment**

Please send through the following documents for our records:

- Purchase Contract (if not already provided previously)
- Purchase Settlement Statement (if not already provided previously)
- Sale Contract
- Sale Settlement Statement

If you have ever lived in the property:

Please confirm dates lived in

Please confirm dates property was rented out

Please provide market valuation at date first rented

Have you purchased another main residence in the meantime? If so, what date was this purchased?