

# Residential 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 %            |
|--------------------------|-----------------------------|----------------------|----------------------|
| <input type="checkbox"/> | Gross rental income         | <input type="text"/> | <input type="text"/> |
| <input type="checkbox"/> | Other rental related income | <input type="text"/> | <input type="text"/> |

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

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

|                          | Name of item | Date purchased | Cost (\$) |
|--------------------------|--------------|----------------|-----------|
| <input type="checkbox"/> |              |                |           |
| <input type="checkbox"/> |              |                |           |
| <input type="checkbox"/> |              |                |           |
| <input type="checkbox"/> |              |                |           |

\*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
- ☐ Certificate of Title from Purchase

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)
- ☐ Certificate of Title from Purchase
- ☐ 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?