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Accountant | Tax Agent | Business Advisor

## Residential Rental Property Checklist

This checklist will assist in completing the relevant tax return details for your residential rental property(s).

Rental Details
Do you own or have an interest in rental property in Australia?
Do you have multiple rental properties?
Do you only have a part-interest in a rental property (i.e. you are a joint proprietor or a tenant in common)?
Income
Did you earn any rental income? Rental income includes the gross amount of all rent paid by your tenants. Do not deduct agent's commission or other costs from this amount.
Did you earn other rental related income? Other rental related income includes: <ul style="list-style-type: none"><li>• compensation for lost rent (insurance payments)</li><li>• rental bond money retained to cover outstanding rent or to cover damages sustained to the property</li><li>• reimbursements and recoupments, such as tenant's reimbursements for cost of repairs to the property or water use.</li></ul>
Expenditure
Did you incur deductible expenditure relating to the rental property in the current financial year?
Did the expenditure relate to advertising for tenants?
Did the expenditure relate to owner's corporation (formerly body corporate) fees?
Did the expenditure relate to borrowing expenses you incurred in the current or previous income year? (e.g. undeducted borrowing cost balances) Borrowing expenses directly related to a loan include: <ul style="list-style-type: none"><li>• loan establishment fees</li><li>• stamp duty on registration of a mortgage</li><li>• title search fees</li><li>• mortgage broker fees</li><li>• valuation expenses</li><li>• lender's mortgage insurance</li></ul>
Did the expenditure relate to cleaning expenses you incurred?

Did the expenditure relate to council rates you incurred?
Did the expenditure relate to a capital allowance deduction on a depreciating asset used in the rental property (i.e. tax depreciation)?
Did the expenditure relate to gardening or lawn mowing expenses you incurred?
Did the expenditure relate to insurance expenses you incurred?
Did the expenditure relate to interest on loans you incurred?
Did the expenditure relate to land tax expenses you incurred?
Did the expenditure relate to legal expenses you incurred?
Did the expenditure relate to pest control expenses you incurred?
Did the expenditure relate to property agent fees or commissions you incurred?
Did the expenditure relate to repairs and maintenance expenditure you incurred?
Did the expenditure relate to capital works expenditure (i.e. building or building alteration, extension or improvement)?
Did the expenditure relate to stationery, telephone and postage expenses you incurred?
Did the expenditure relate to water charges you incurred?
Did the expenditure relate to any other sundry rental expenses you incurred that have not already been?