

RENTAL PROPERTY WORKSHEET

Address of property:

Date property acquired:

Period property rented: (if not full year)

Any additions or alterations made during the year? If so, provide full details.

Are you the sole owner of property? If not, please give details and proportions.

Provide dates and details of any rental property acquired during the year. Provide copies of legal documentation relating to the purchase and full details of the cost price and any borrowings used to purchase or refinance the property. Remember that you must keep your tax records in relation to the purchase of the property for a period of five years after the notice of assessment for the year in which the property is sold. That means these records should be maintained on a permanent file.

Do not include borrowings for private purposes, even if they are secured against your investment property. You can only claim a deduction if the funds are borrowed (or refinanced) to purchase an income producing investment. Interest and other borrowing expenses may need to be apportioned. Seek our advice if you are unclear on how this should be done.

A deduction is not available improvements and alterations. This also applies to work carried out to repair defects that existed when you acquired the property.

Income:	Rent received	\$
Expenses	Advertising for tenants	Motor vehicle expenses
	Bank charges	Other travel expenses
	Borrowing expenses	Pest control
	Cleaning	Agent's fees
	Council rates	Letting fees
	Depreciation (list assets purchased)	Repairs and maintenance
	Gardening/lawn mowing	Special building write-off
	Insurance	Stationery
	Interest on loans	Telephone
	Land tax	Sundry expenses
	Legal fees	Water rates

Did you or your family occupy the property at any time during the year? If so, provide details.

Have you borrowed any money to finance the acquisition of your investments? Send us a copy of your loan settlement statement, and loan statement from the bank for the year.