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Tax Way Group Pty Ltd
is a CPA Practice

Rental Property Return Checklist

- Address % of ownership of this property
- Number of Weeks rented this year Number of weeks available for rent this year

Income:

- Rental Property Annual Management Summary Report from your real estate agent
- if you self manage your rental property, a summary of annual rent received
- Any unusual income received, such as insurance payout for damages, or a reimbursement from tenants for water, etc.

Expense:

- Advertising for tenants – directly by you or where the agent charged you
- Agent Fee (Management Fee, Letting Fee, Administration Fee and etc)
- Body corporate fees or Strata Title fees and charges
- Cleaning
- Gardening/Lawn mowing
- Pest control
- Council rates
- Water rates, charges & usage
- Land tax
- Insurances (Building, Landlords, Contents and Public Liability)
- Repairs & Maintenance (Plumbing, Electrical, Handyman and etc.)
- Interest & loan a/c fees on loans to finance investment properties.
- Depreciation on plant & equipment - ATO calls it Decline in Value of depreciating assets
Depreciation on building construction - ATO calls it Capital Works deduction
Quantity surveyor could prepare the tax depreciation report for you
- Borrowing Expense: Date and amount for loan application fee, title search fees, lenders mortgage insurance, stamp duty on mortgage and mortgage registration fees

Property purchased this year, from the solicitor's settlement letter (Statement of Adjustment)

- Balance of council rates
- Balance of water rates
- Balance of body corporate fees