

Rental Property Tax Checklist

Complete this checklist to gather the rental property documents needed for your tax return.

PERSONAL INFO		✓
Full name, address and contact details		
Tax File Number (TFN)		
Bank Account (Name, BSB, Acc Number)		
INCOME		✓
Rental Income Report and Annual Statement from Real Estate Agent		
Property Purchase or Sale (include contracts, settlement details, adjustments, agent fees, legal fees)		
Other income (insurance payouts, tenant reimbursements, other)		
Bond or security deposit income (if applicable)		

EXPENSES		✓
Interest (provide loan statements)		
Depreciation (requires Quantity Surveyor Report)		
Repairs, maintenance and pest control		
Insurances		
Council rates		
Land tax		
Water rates		
Body Corporate fees		
Loan fees (for new, existing or refinanced loans)		
Advertising expenses		
Property maintenance (including gardening, lawn and cleaning)		
Bank fees		
Asset purchases (describe each item, purchase date and cost, e.g. carpets, oven, etc)		
Property Management fees (if applicable)		
Legal & Accounting Fees: Costs for professional services, including tax preparation, legal advice		

GENERAL TIPS & NOTES

Tax-deductible expenses	You must claim tax-deductible expenses in the financial year when they are incurred.
Interest deductions	You can only claim mortgage/loan interest if the property was rented or available to rent during the income year. For example, if you rented your property out for 7 months of the year but had it off the market for the remaining time, you can only claim the interest for those 7 months.
Depreciation Schedule	A depreciation schedule is a comprehensive report detailing depreciation deductions that property investors can claim over time on their rental property. These are highly recommended; SATS Perth can assist you in organising this.

Refer to this checklist alongside our **Individual Tax Return Checklist** and, if applicable, **Business Owners Tax Checklist** for a comprehensive list of required paperwork.