



INVESTMENT PROPERTIES CHECKLIST:

Do you have an investment property that is rented out during the financial year?

- Property address:
- Purchase date:
- Purchase price:
- Your ownership share (%). The other owner's name(s) & share %.
- The first date that the property was rented:
- Total number of weeks the property "available to rent":
- Do you receive a real estate agency's "end of year financial statement"?
- If you income includes: manage the property by yourself, you will be able provide summaries for all income and expenses related to the rental property.
- Do you have a "[depreciation schedule](#)"? Please provide a copy from a licensed quantity surveyor if you have one.

Income includes:

- Rental income (if it is commercial, excluding GST)
- Water usages paid by the tenants
- Bond refund collected by the landlord after tenant vacates
- Insurance payouts
- Other re-imbursed payments

Rental expenses you can claim:

- advertising for tenants
- bank fees

- strata levies
- cleaning costs
- council rates
- water rates
- gardening and lawn mowing
- insurance – building, contents and public liability
- interest expenses
- land tax
- pest control
- phone
- property agent fees and commissions
- repairs and maintenance
- stationery and postage
- borrowing expenses (claim over 5 years)
- the decline in value of depreciating assets & capital work
- Other Useful references:
 - Click [here](#) to see the changes in Depreciation Rules from 7:30pm 9 May 2017
 - ATO link for a rental property BOOKLET: <https://www.ato.gov.au/uploadedFiles/Content/IND/Downloads/Rental-properties-2021.pdf>

Law changes from 2018 FY:

Travel expenses

From 1 July 2017, travel expenses relating to inspecting, maintaining, or collecting rent for a residential rental property cannot be claimed as deductions by investors.

Depreciation schedules (quantity surveying report) – Do you have a depreciation report ready? Please contact this office if you have any queries.

1. Please note that subsequent owners (those who purchase a second-hand property) who exchange contracts after the 9th of May 2017 will not be able to claim depreciation on existing plant and equipment assets. Buying a new property will not be affected.
2. Any additional assets added to a property can be depreciated as normal
3. Investors will still be eligible to claim qualifying capital works deductions, which

are the deductions available on the structure of the building.

Kasker Associates, Taxation & Business Solutions

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Address:

Suite 3, 784 Pacific Highway Gordon NSW 2074 (cnr of Moree Street)

Parking:

Parking on Moree Street.

Plenty of parking at Gordon Shopping Centre Carpark on Moree Street

Opening Hours:

Monday – Thursday: 9:00am – 6:00pm

Friday: By appointment (9:00am – 4:00pm)

Saturday available: By appointment only

After-hours on Tuesdays & Thursdays available – to 7:30pm by appointment only