

Rental Property Schedule

Fill Out A Separate Schedule For Each Rental Property
(Links indicated on this page are active from the source web page on www.bantacs.com.au)

* This Information May Be Available From Your Last Tax Return

Property Address: _____
(Must Include Post Code)*

_____ **PC** _____

Number of weeks the property was rented out in 2003/2004: _____

Number of week's property was available for rent during the 2003 / 2004 financial year: _____
(this includes the time during which the property was rented out)




Date the property was rented out for the first time:* _____ / _____ / _____

Date you purchased the property: _____ / _____ / _____

Purchase price of the property: _____

Property Income

Please take care to ensure there is **no double counting in the following**, for example:

-  The Total Rent Income Amount should be the *actual amount paid by the tenants* NOT the *net amount you receive from the Real Estate Agent*. The agent's fees etc are deducted later under expenses.
-  If your records are so limited that you only know the net amount received from the Real Estate Agent it is OK to include that as rent income but do NOT enter anything in the Agent's Fees Expense.
-  If you are entering the net amount you actually received from the Real Estate Agent and the agent paid other costs such as repairs, insurance rates etc, these amounts should NOT be entered as expenses.

Total rent income received for this property: _____

Other income such as bond received as compensation for repairs: _____

Property Expenses

Interest on loan where the money borrowed was used to purchase the property: _____
(It does not matter where the loan is secured just what it was used for)

Borrowing costs on current loan:* _____

Bank Fees: _____

Insurance: _____

Rates:

Repairs (for more details refer the [repairs or improvements notes](#)):

Agents Fees (including mailing and sundries):

Legal Costs (in relation to tenants not purchase of property):

Lawn Mowing and Gardening:

Pest Control:

Travel Claims

Car Make and Model:

Number Plate:

Engine Capacity In Litres (cubic capacity):

Kilometres travelled in above car in regard to the property:

(Do not include travel in relation to purchasing the property)

If you used more than one car

Car 2 Make and Model:

Car 2 Number Plate:

Car 2 Engine Capacity In Litres (cubic capacity):

Kilometres travelled in car 2 in regard to the property:

(Do not include travel in relation to purchasing the property)

Air fares to visit rental property:

(Do not include travel in relation to purchasing the property)

If Claiming Air Fares (Note: Days should add up to your total days away. If you are working on the rental property all week the weekend is not considered private days, so include those days in regard to the rental property.)

How many days of the trip were how many were private:

Days regarding rental property:

Accommodation and food costs:

(Only for days you were travelling in regard to the rental property)

Was this property built after 17th July, 1985?* **Yes**
(Please Circle Your Answer)

No

If yes you are entitled to claim depreciation on the building.

To do this you are required to have a copy of the original building cost or a Quantity Surveyor's report estimating these costs. Please enclose this if this is the first year you are claiming the building or you are unable to provide the depreciation schedule from last year's tax return.

More Information on rental properties is available in our '*Rental Properties Booklet*' free from our Web Site www.bantacs.com.au

Warning: Capital Gains Tax is effectively a tax on inflation. This means if all houses go up in value across the board and you sell a house that is subject to CGT you will not have the money left after paying tax to buy a similar house in a similar area. This is why it is important to make sure at least one of your properties is covered by your main residence exemption. You cannot do this unless you have lived in the property. There are other conditions and traps that can cause you to lose your main residence exemption. For example a taxpayer who worked overseas owned a house in Australia where his adult children lived. When he sold the house he had to pay CGT because the courts found that whenever he stayed in the house he was on holidays so had never set up his main residence there. The house could not be exempt as his children's main residence because the title was not in their name. To find out more about '*CGT*' download our free '*CGT booklet*' from our Web Site www.bantacs.com.au