



TAX EDGE
ADVISORS

Suite 3-4 / 99 Lightwood Road
Springvale VIC 3171
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Rental Property Questionnaire

Taxpayer's name _____

Tax file number _____

Year ended _____

Address of Property _____

1. Who are the legal owners of the rental property?

(i.e., the legal owners on the title or deed)

1 _____ 2 _____

3 _____ 4 _____

2. Have the expenses and income in relation to the property been distributed to the owners in a different proportion to their legal ownership in the rental property?

YES/NO

If **yes**, please provide reasons why the percentage of expenses and income differ from the legal ownership:

3. When was the rental property first available for rental purposes? ____ / ____ / ____

4. When was the property first used for rental purposes? ____ / ____ / ____

5. How many weeks was the property not rented? _____ Weeks



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6. If the property was vacant during the year of income what steps were taken to find a tenant during this period? Do you have any evidence which supports the efforts taken to find a suitable tenant for your property?

(e.g., real estate agent listings, copies of advertisements)

7. Was the property rented to an owner, relative or associate of an owner?

YES/NO

If **yes**, please provide details of the tenant and their association with the owner(s) of the rental property:

8. Is the property being rented at less than the market rental value?

YES/NO

If **yes**, please provide reasons why the property is being rented at less than market value:

9. How did you determine the market rental value for the rental property?

(i.e., did you approach a real estate agent or property manager)



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10. Was the building constructed after 18th July 1985?

YES/NO

Do you have a depreciation report from a quantity surveyor?

YES/NO

If **no**, you may contact [Depreciator/BMT](#) or a qualified quantity surveyor to obtain a depreciation schedule

11. Has finance been obtained by any of the legal owners in order to secure an ownership interest in the rental property?

YES/NO

If **yes**, please provide details of the borrower and the amount under finance:

Borrower

Finance amount

1 _____

2 _____

3 _____

12. Was mortgage insurance paid in regards to the borrowing of funds?

YES/NO

If **yes**, please provide a copy of the loan approval documents.



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Taxpayer's rental property declaration

A. I confirm that I wish to make the above claim to my interest in the rental property that are correct on the basis that I have incurred the above income and expenses in deriving my assessable income and I have the necessary records to substantiate my claim;

B. My tax agent has explained to me the law as it relates to owning a rental property; and

C. I understand that if I have any further queries it is my responsibility to raise them with my tax agent or request a Private Binding Ruling from the ATO.

Signed

Dated



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Rental Income and Expenditure Statement

For the period 1 July _____ to 30 June _____

Property Address _____

Income

Gross rental income \$ _____

Other rental related income (e.g., insurance recoups) \$ _____

Total income \$ _____

Expenses

Interest on mortgage \$ _____

Agent management fees/commission \$ _____

Agent inspection fees \$ _____

Advertising \$ _____

Bank charges \$ _____

Borrowing expenses \$ _____

Building & structural improvement write-off \$ _____

Cleaning \$ _____

Depreciation (attach a copy of schedule) \$ _____

Insurance \$ _____

Pest control \$ _____

Postage and sundries \$ _____

Gardening/lawn mowing \$ _____

Rates: Council \$ _____

Water \$ _____

Land tax \$ _____

Repairs and maintenance \$ _____

Other rental expenses (please specify) \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total Expenses \$ _____

Liability limited by a scheme approved under
Professional Standards Legislation.

ABN: 40 051 623 664



Tax agent
59754004