

RENTAL PROPERTY QUESTIONNAIRE - 2014

Address of property _____

Date purchased _____

1. Is the property Commercial or Residential? _____

2. Are you registered for GST purposes? **YES/NO**

3. Who are the legal owners of the rental property?
(ie, the legal owners on the title or deed)

A _____ B _____
C _____ D _____

4. 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:

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

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

7. How many weeks this year was the property **NOT** rented? _____ weeks

8. 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 to support the efforts taken to find a suitable tenant for your property?

(eg, real estate agent listings, copies of advertisements)

Please explain:

9. Was there any private use of the property? **YES/NO**

If **yes**, number of days of private use throughout the year: _____

10. 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:

11. 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:

12. Have you made any improvements or repairs to the property during the year? YES/NO

Please provide details of all expenses incurred to allow the correct allocation and tax deductions to be made.

13. Is the building write-off under Division 43 being claimed in respect of the rental property? YES/NO

If **yes**, then how has the **construction cost** of the property been ascertained:

14. (a). Has finance been obtained by any of the legal owners in order to purchase the rental property? YES/NO

(b). Have you obtained any additional finance over the property? YES/NO
What was the purpose of this finance?

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

	Borrower	Finance amount	Purpose
1	_____	_____	_____
2	_____	_____	_____

15. Is depreciation being claimed in respect of chattels or fittings that are contained within the rental property? YES/NO

If **yes**, how was the depreciable value of the chattels and fittings determined when the property was originally acquired by the taxpayer(s):

Please provide details of new chattels or fittings acquired during the year.

Taxpayer's rental property declaration

A. I confirm that the above details in relation to my interest in the rental property are correct and that I have declared all income and expenses in relation to my taxation affairs for the 2014 income year;
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 Signed

Dated

PLEASE ALSO COMPLETE THE ATTACHED WORKSHEET

RENTAL PROPERTY WORKSHEET

Income and expenditure statement
For the period 1 July 2013 to 30 June 2014

Address of property: _____
(Please provide a separate statement for each property)

If you receive an annual summary from a real estate agent, please enclose, and only list additional expenses incurred.

Please complete this statement listing the **total income and expenses of the rental property**, not just your share.

Income

\$

Gross rental income	_____
Other rental related income (eg, insurance recoups, defaulted security deposits)	_____

Expenses

Interest on mortgage	_____
Agent management fees/commission	_____
Agent inspection fees	_____
Advertising	_____
Bank charges	_____
Body corporate fees (strata levy)	_____
Borrowing expenses	_____
Building & structural improvement write-off (2.5 % x _____)	_____
Cleaning	_____
Depreciable assets purchased (please provide description, date purchased & cost)	_____
_____	_____
_____	_____
_____	_____
Insurance	_____
Pest control	_____
Postage and sundries	_____
Gardening/lawn mowing	_____
Rates: Council	_____
Water	_____
Land tax (please provide copy of assessment)	_____
Repairs and maintenance (provide details)	_____
_____	_____
_____	_____
_____	_____
Travel	_____
Other rental expenses (please specify)	_____
_____	_____
_____	_____