

Investment property income and expenses checklist

You'll need to have the following income and expenses ready when tax time rolls around.

Golden tips

- Keep an organised file of your investment property documents from day 1 instead of waiting until the end of the financial year.
- Provide your accountant with a summary of the income and expenses of your property to lessen the accounting fees.
- Use the [investment property income and expenses spreadsheet](#) to make life easier for you and your accountant.
- Breakdown the interest and borrowing costs of your [investment loan](#). Also, ensure that you have deducted your full borrowing costs.

Purchasing expenses

- Stamp duty: \$ _____
- Transfer and registration of mortgage:
\$ _____
- Pest inspection: \$ _____
- Building inspection: \$ _____
- Strata inspection: \$ _____
- Conveyancing fees: \$ _____
- Bank cheque fees: \$ _____
- Borrowing expenses: \$ _____
- Penalty interest: \$ _____

Sub-total: \$ _____

Further expenses/notes:

Property management expenses

Yearly costs of having a property manager:

- Property manager fees: \$ _____
- Letting fees: \$ _____
- Tribunal expenses: \$ _____
- Handling fees, postage fees and sundry expenses:
\$ _____

Yearly rates and levies and any settlement adjustment for strata fees, water rates and council rates if you purchased a property this financial year:

- Council rates (four notices received each year):
\$ _____
- Water rates (four notices received each year):
\$ _____

- Body corporate/strata levies (four notices received each year):
\$ _____
- Land tax (annual): \$ _____
- Repairs and renovations expenses breakdown:
 - Repairs (eg. plumbing and electrical):
\$ _____
 - Renovations: \$ _____
 - Cost of construction(if you built the property this financial year):
\$ _____
 - DA fees, architect fees, surveys and compliance certificates(if developing):
\$ _____
 - Gardening: \$ _____
 - Cleaning: \$ _____
 - Pest control (if applicable): \$ _____
- Other expenses
 - Building insurance: \$ _____
 - Landlords insurance: \$ _____
 - Depreciation schedule: \$ _____
 - Stationery, telephone expenses and postage:
 - \$ _____
 - Travel to inspect your property:
\$ _____
 - Legal fees: \$ _____

Income

- Rental income: \$ _____
- Claims on insurance policies: \$ _____
- Water usage charged to tenants:
\$ _____

Are you missing any figures? Check if you're missing any statements by calling:

- Your local council
- Your bank or your mortgage broker
- Your conveyancer
- Your property manager

We understand that having a great mortgage strategy is just as important for your portfolio as scoring a great piece of real estate.

Call us on **1300 889 743** or complete our [free assessment form](#) to discover why we're investment loan specialists.

Link to website: [Investment Property Tax Documents](#)