

Client Rental Checklist

In order to complete commercial or residential rental property accounts we need to build a complete picture of the income and expenses for the rental.

Where clients maintain a separate bank account for the rental this is normally achieved by processing the bank transactions. Sometimes additional information is required (e.g. If the property is acquired or sold in the period).

Below is a checklist of items designed to prompt you for information and assist with the timely completion of your affairs.

Rental Business Transactions	Yes	No
Bank Statements for the Year	<input type="checkbox"/>	<input type="checkbox"/>
Credit Card Statements (for transactions not reimbursed)	<input type="checkbox"/>	<input type="checkbox"/>
Personal Bank Statements (for transactions not reimbursed)	<input type="checkbox"/>	<input type="checkbox"/>
Cash Dockets (for transactions not reimbursed)	<input type="checkbox"/>	<input type="checkbox"/>
Copies of GST Returns (where appropriate)	<input type="checkbox"/>	<input type="checkbox"/>
Property Management Statements	<input type="checkbox"/>	<input type="checkbox"/>

Please identify the items on the statements that are not narrated so that we can determine what the amounts relate to.

The above should provide details of:

1. Rental income.
2. Recovery of operating expenses from tenants.
3. Interest and bank expenses.
4. Rates (including regional, water and local authority)
5. Body Corporate Fees.
6. Insurance.
7. Repairs and maintenance.

Capital Transactions	Yes	No
Bank Statements for any Loans	<input type="checkbox"/>	<input type="checkbox"/>
Solicitor Statements for any sales or purchases	<input type="checkbox"/>	<input type="checkbox"/>
Valuations of properties (including chattels valuations)	<input type="checkbox"/>	<input type="checkbox"/>
Details of any fixed assets acquired or sold	<input type="checkbox"/>	<input type="checkbox"/>

Other Matters

It may be that you have operated a motor vehicle or incurred travel costs to inspect the property.

In exceptional circumstances it may be necessary to run a home office so that a proportion of home expenses will be deductible

Other Items	Yes	No
Is the property investment significant and requiring a home office?	<input type="checkbox"/>	<input type="checkbox"/>
% of Home Used As Office		_____ %
Rates (Regional, Local & Water)		_____ pa
Insurance (House & Contents)		_____ pa
Power		_____ pa
Interest (or rent amount if renting)		_____ pa
Kilometres Travelled (or append list of travel costs)		_____ kms