

INVESTMENT PROPERTIES ANNUAL CHECKLIST 2019

***** Please also complete the Balance Date Business Questionnaire 2019 *****

Complete a separate page for each investment property.

Property Address:

Property Owners:

This may be a company, a trust, an individual or multiple individuals.

	Y	N
1. Property Sale or Purchase		
(a) Was the property purchased or sold during the year? If "no", go to Section 2. If "yes" attach: <ul style="list-style-type: none"> • Sale and purchase agreement. • Lawyer's settlement statements. • Lawyers bill. 	<input type="checkbox"/>	<input type="checkbox"/>
(b) Do you wish to claim depreciation on this property? If "no", go to Section 2. If "yes", go to question 1(c). Discuss this question with your adviser if you are uncertain about the implications of claiming depreciation (can no longer claim building depreciation).	<input type="checkbox"/>	<input type="checkbox"/>
(c) Did you obtain a chattel valuation? If "yes", attach the chattel valuation. If "no", go to the next section. Discuss this question with your Paul Enoka adviser if you are uncertain about the benefits of chattel depreciation.	<input type="checkbox"/>	<input type="checkbox"/>
2. Previous Tax Returns		
(a) Is this the first year Paul Enoka Chartered has prepared your tax returns? If "yes", go onto question 2(b). If "no", go to Section 3.	<input type="checkbox"/>	<input type="checkbox"/>
(b) Has an accountant previously prepared your tax return? If "yes", please provide their name and contact details. If "no", please provide copies of last year's tax return, including depreciation schedules.	<input type="checkbox"/>	<input type="checkbox"/>
3. Other Issues		
(a) Did you maintain a separate bank account for this property? If "yes", attach the bank statements. If "no", we will need other details of the property income and expenses.	<input type="checkbox"/>	<input type="checkbox"/>
(b) Is the rent from this property being deposited into a private account? If "yes", please discuss this with Paul Enoka. We will need to know how much rent was received during the year.	<input type="checkbox"/>	<input type="checkbox"/>
(c) Did you pay property related expenses out of your private funds? If "yes", provide details of the expenses.	<input type="checkbox"/>	<input type="checkbox"/>

- (d) Did you record property related use of your private motor vehicle?
If "yes", attach details of the kilometres travelled.
- (e) Were there any extended vacancies during the year?
If "yes", please discuss this with Paul Enoka.
- (f) Does a relative occupy the property?
If "yes", please discuss this with Paul Enoka.
- (g) Were there any repairs or maintenance, which cost more than \$500 during
the year?
If "yes", please discuss this with Paul Enoka.

4. Income and Expenses

- (a) Please provide details of income and expenses, including:
- Bank statements
 - Cheque and deposit butts
 - Invoices, statements and receipts.
 - Bank statements/summaries showing your mortgage interest for the year.
 - Property management statements
 - A summary of income, expenses, deposits and withdrawals (optional).

Completing a summary of income, expenses, deposits and withdrawals can reduce the time Paul Enoka needs to spend preparing your financial statements and tax returns, especially where an individual or partnership owns the investment property. As less time is required to prepare your returns you may qualify for a discount on our normal charges. Please discuss this with Paul Enoka.

5. Financial Performance

- (a) Please show the market value of your property at 31 March 2019. \$

The financial performance of your investment property is a combination of regular cash returns and capital gains. By showing the value of your property at the end of the year we can comment on both your cash return and also your anticipated capital gain. As this information is not needed for tax purposes the market value need not be exact but can be based on:

- Recent valuations
- Indications from real estate agents
- Your perception of the property's value.