How to find real estate as a commercial or residential property

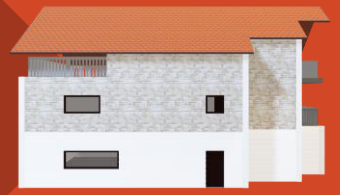


AGENDA

- Introduction
- How to find residential property
- Workpaper

What is Residential Property?

Residential property is property zoned specifically for living or dwelling for individuals or households.



What is Commercial real estate?

Commercial real estate is a property that has the potential to generate profit through either capital gain or rental income. Examples of commercial property spaces include office building, residential duplexes, restaurants, or even a warehouse. If you can make money from leasing it out or holding it and reselling it, it can be classified as a commercial property.

In Short, one is where you live or someone else lives(residential), and the other is to carry out services/business(commercial).

How to find rental property?

Tax file number	
Title	
Given names	
Family name and suffix	
Australian resident as at 08/02/2024	Yes
Postal address	SUITE 2 LEVEL 23 500 COLLINS ST MELBOURNE VIC 3000
Residential address	48 KISSING POINT RD TURRAMURRA NSW 2074
Date of birth	05/08/1955

Rent reported in 2021-22

- **UNIT 12 63-67 PAVILION STREET, QUEENSCLIFF NSW 2096**. The property first earned rental income from 10/08/2018.
- **W101/8-28 THE CORSO, MANLY NSW 2095**. The property first earned rental income from 18/01/2021.

Rental Agent Statement

McGrath LNS

Folio Summary

Folio: **OWN03125**
From: **1/07/2022**
To: **30/06/2023**
Created: **3/07/2023**

Mari Swinbanks
1/126 Bower St
Manly NSW 2095

Money In	Money Out	Balance
$71,479.14	**$36,603.74**	**$34,875.40**

(w) 02 9386 3333
55 Pyrmont St | Pyrmont NSW 2009 | ABN: 99707648934 | Licence: 1455565



12/63 Pavillion Street, QUEENSCLIFF NSW

	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Tax	Total
MONEY IN														
Rent	$5,866.07	$5,866.07	$5,866.07	$5,866.07	$5,866.07	$5,866.07	$5,866.07	$6,083.33	$6,083.33	$6,083.33	$6,083.33	$6,083.33	-	$71,479.14
	$5,866.07	**$5,866.07**	**$5,866.07**	**$5,866.07**	**$5,866.07**	**$5,866.07**	**$5,866.07**	**$6,083.33**	**$6,083.33**	**$6,083.33**	**$6,083.33**	**$6,083.33**	**-**	**$71,479.14**
MONEY OUT														
Council rates	$382.20	$0.00	$0.00	$382.10	$0.00	$0.00	$0.00	$382.10	$0.00	$0.00	$382.10	$0.00	-	$1,528.50
Electrical	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$291.50	$503.80	$0.00	$0.00	$0.00	$72.30	$795.30
Landlord insurance	$384.45	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$392.22	$0.00	$70.61	$776.67
Management Fees	$322.63	$322.63	$322.63	$322.63	$322.63	$322.63	$322.63	$334.57	$334.57	$334.57	$334.57	$334.57	$357.41	$3,931.26
Plumbing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$4,730.00	$0.00	$0.00	$0.00	$0.00	$0.00	$430.00	$4,730.00
R & M - General	$0.00	$0.00	$176.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$16.00	$176.00
Renewal Fee	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$742.50	$0.00	$0.00	$0.00	$0.00	$67.50	$742.50
Smoke Alarms - Inspection Fee	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$95.00	$0.00	$0.00	$0.00	$0.00	$0.00	$8.64	$95.00
Strata rates	$0.00	$0.00	$7,679.25	$0.00	$4,788.00	$2,891.25	$0.00	$0.00	$3,830.35	$0.00	$3,830.35	$0.00	$2,092.64	$23,019.20
Water rates	$160.18	$0.00	$0.00	$160.18	$0.00	$0.00	$156.70	$0.00	$0.00	$158.45	$0.00	$0.00	-	$635.51
	$1,249.46	**$322.63**	**$8,177.88**	**$864.91**	**$5,110.63**	**$3,213.88**	**$5,304.33**	**$1,750.67**	**$4,668.72**	**$493.02**	**$4,939.24**	**$334.57**	**$3,115.10**	**$36,429.94**
SUBTOTAL	**$4,616.61**	**$5,543.44**	**($2,311.81)**	**$5,001.16**	**$755.44**	**$2,652.19**	**$561.74**	**$4,332.66**	**$1,414.61**	**$5,590.31**	**$1,144.09**	**$5,748.76**	**-**	**$35,049.20**

	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Tax	Total
MONEY IN														
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	-	$0.00
MONEY OUT														
Administration fee	$9.90	$9.90	$9.90	$9.90	$9.90	$9.90	$9.90	$9.90	$9.90	$9.90	$9.90	$9.90	$10.80	$118.80
Income & Expenditure	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$55.00	$5.00	$55.00
	$9.90	**$9.90**	**$9.90**	**$9.90**	**$9.90**	**$9.90**	**$9.90**	**$9.90**	**$9.90**	**$9.90**	**$9.90**	**$64.90**	**$15.80**	**$173.80**
SUBTOTAL	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($9.90)**	**($64.90)**	**-**	**($173.80)**

TOTAL	**$4,606.71**	**$5,533.54**	**($2,321.71)**	**$4,991.26**	**$745.54**	**$2,642.29**	**$551.84**	**$4,322.76**	**$1,404.71**	**$5,580.41**	**$1,134.19**	**$5,683.86**	**-**	**$34,875.40**

Total Tax on Money Out: **$3,130.90**

Total Tax on Money In: **$0.00**

Rental Property Worksheet



	$
Income	
Rental income	
Other rental related income	
Gross rent	
Expenses	
Advertising for tenants	
Body corporate fees and charges	
Borrowing expenses	
Cleaning	
Council rates	
Deductions for decline in value*	
Gardening/lawn mowing	
Insurance	
Interest on loan(s)	
Land tax	
Legal expenses	
Pest control	
Property agent fees and commission	
Repairs and maintenance	
Capital works deductions	
Stationery, telephone and postage	
Travel expenses**	
Water charges	
Sundry rental expenses	
Total expenses	
Net rental income or loss (Gross rent less total expenses)	

You cannot claim for these items if the expenditure is already included in body corporate fees and charges.

	$
Income	
Rental income	8,500
Other rental related income	800
Gross rent	9,300
Expenses	
Advertising for tenants	48
Body corporate fees and charges	500
Borrowing expenses	259
Cleaning	100
Council rates	700
Deductions for decline in value*	796
Gardening/lawn mowing	350
Insurance	495
Interest on loan(s)	11,475
Land tax	200
Legal expenses	150
Pest control	50
Property agent fees and commission	800
Repairs and maintenance	1,000
Capital works deductions	2,745
Stationery, telephone and postage	80
Travel expenses**	436
Water charges	350
Sundry rental expenses	95
Total expenses	20,629
Net rental income or loss *($9,300 - $20,629)*	-11,329

In XPM,

21	Rent		
	Gross rent	48,450	P (2)
	Interest deductions	0	Q
	Capital works deductions	0	F
	Other rental deductions	18,895	U
	Net rent	29,555	

Property Details

Name of property	12/63 Pavillion Street
Address	Unit 12
	63-67 Pavilion Street
Town/City	Queenscliff
State	NSW
Postcode	2096
Date property first earned rental income	10 Aug 2018
The number of weeks the property was rented this year	52
The number of weeks the property was available for rent this year	52
Entity's % ownership	39.00