

PKF 2024 RENTAL INFORMATION QUESTIONNAIRE

Please complete a separate Rental Information Questionnaire for each rental property you own

Client/Entity Name	
Rental Property Address	

Rental Property Type	Please CIRCLE the correct answer		
	Residential	Commercial	Mixed-Use Asset

Please complete this questionnaire as it contains vital information required to complete your accounts. Be sure to answer all questions so we know you have not missed any questions by mistake. Correctly completing this questionnaire will generally save us a great deal of time which will ensure your statutory obligations are met and you receive vital information on the performance of your business in a timely fashion.

1. General Rental Information

Please CIRCLE the correct answer			
a) Did you receive rental income or have expenses for the year? <i>If yes, please provide details or complete appendix A or C</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 5px;">Yes</td> <td style="width: 50%; text-align: center; padding: 5px;">No</td> </tr> </table>	Yes	No
Yes	No		
b) Do you keep a separate bank account for the rental transactions? <i>If yes, please provide copies of the bank statements for the full year, identifying on each page what each transaction was for</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 5px;">Yes</td> <td style="width: 50%; text-align: center; padding: 5px;">No</td> </tr> </table>	Yes	No
Yes	No		
c) Did you have a loan for this rental property during the year? <i>If yes, please provide detailed loan statements and/or transaction history for the full year and complete appendix B if residential rental</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 5px;">Yes</td> <td style="width: 50%; text-align: center; padding: 5px;">No</td> </tr> </table>	Yes	No
Yes	No		
d) Was your property managed by a Property Management Agency? <i>If yes, please provide the year end or monthly property manager's summaries</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 5px;">Yes</td> <td style="width: 50%; text-align: center; padding: 5px;">No</td> </tr> </table>	Yes	No
Yes	No		
e) Did you carry out repairs to the rental property during the year? <i>If yes, please provide receipts for transactions over \$1,000</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 5px;">Yes</td> <td style="width: 50%; text-align: center; padding: 5px;">No</td> </tr> </table>	Yes	No
Yes	No		
f) Have you purchased any new assets over \$1,000 during the year? <i>If yes, please provide receipts and complete appendix D</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 5px;">Yes</td> <td style="width: 50%; text-align: center; padding: 5px;">No</td> </tr> </table>	Yes	No
Yes	No		
g) Number of days the property was available to be rented out <i>(exclude days used privately or not available for use due to repairs)</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 100%; text-align: center; padding: 5px;">_____ days</td> </tr> </table>	_____ days	
_____ days			
h) Number of days the property was vacant but available for use during the year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 100%; text-align: center; padding: 5px;">_____ days</td> </tr> </table>	_____ days	
_____ days			
i) Number of days the property was used privately during the year <i>(by you, family members or associated persons, even if charged rent)</i>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 100%; text-align: center; padding: 5px;">_____ days</td> </tr> </table>	_____ days	
_____ days			
j) Number of days the property was rented out for less than 80% of the market rate to persons not associated to you?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 100%; text-align: center; padding: 5px;">_____ days</td> </tr> </table>	_____ days	
_____ days			

2. Purchase or Sale of Rental Property

a) Was the rental property purchased or sold during the year?
If yes, please provide legal documentation (e.g. sales & purchase agreement, settlement statement, valuation report, chattels report, loan drawdown/repayment documentation)

Yes	No
Yes	No

b) If yes, was the sale or purchase made to/from a related entity?
If yes, please provide details

Further details

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3. Use of Vehicle

a) Was a private motor vehicle used for rental related purposes?
If yes, please provide details below

Please CIRCLE the correct answer	
Yes	No

Vehicle make and model

Registration plate number

CC Rating

Fuel Type

Total business kilometres travelled during the year

Petrol	Diesel	Hybrid	Electric

Further details

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4. Information on Tenants

Certain residential properties may not be subject to the interest limitation rules.

a) Is the property leased to a government department (e.g. Ministry of Housing and Urban Development or Kainga Ora) or a registered community housing provider?
If yes, please provide the tenancy agreement

Please CIRCLE the correct answer	
Yes	No

Appendix A – Rental Income & Expenses

Please use this appendix for residential and commercial rentals. For mixed-use assets, please use appendix C.

If you maintain a separate bank account for the rental property, please provide all bank statements for the year. Please identify on each page what each transaction was for.

If the property is independently managed, please provide the year end or monthly property managers summaries.

Or

If you have analysed your bank accounts, please provide detail below for the rental income and expenses for the financial year:

Income

Rental Income Received

\$

Other Rental Related Income (not rent)

\$

Expenses

Advertising

\$

Agent Fees / Commission

\$

Bank Charges

\$

Body Corporate Fees

\$

Insurance

\$

Interest *(Note: if residential rental, please also fill in Appendix B)*

\$

Lawns & Gardening

\$

Rates

\$

Repairs & Maintenance

\$

Assets (items over \$1,000)

\$

Other (Please specify)

\$

Other (Please specify)

\$

Please provide a copy of the invoice for all assets purchased and any repairs costing more than \$1,000

Further details

Appendix B – Interest Limitation for Residential Rentals

From the 2022 tax year new rules were introduced for interest deductibility on residential rental investments. From 1 April 2024 these interest deductibility rules are being phased out again.

1) New Builds

A new build is a property that received its code compliance certificate on or after 27 March 2020. Interest relating to new builds is eligible to be 100% deductible for up to 20 years from the time the property's code compliance certificate was issued.

2) Existing residential investment property

a) acquired on or after 27 March 2021, the following interest deductibility rules will apply:

Income year (for standard balance date)	Percent of interest allowed to claim
1 April 2021 – 31 March 2022 (transitional year)	1 April 2021 to 30 September 2021 – 100%
	1 October 2021 to 31 March 2022 – 0%
1 April 2022 – 31 March 2023	0%
1 April 2023 – 31 March 2024	0%
1 April 2024 – 31 March 2025	80%
1 April 2025 onwards	100%

b) acquired prior to 27 March 2021, the following interest deductibility rules will apply:

Income year (for standard balance date)	Percent of interest allowed to claim
1 April 2021 – 31 March 2022 (transitional year)	1 April 2021 to 30 September 2021 – 100%
	1 October 2021 to 31 March 2022 – 75%
1 April 2022 – 31 March 2023	75%
1 April 2023 – 31 March 2024	50%
1 April 2024 – 31 March 2025	80%
1 April 2025 onwards	100%

Note: The acquisition date is the date a binding sale and purchase agreement is entered into (even if some conditions still need to be met). So, this is the date the agreement went conditional (if there were conditions), or un-conditional (if there were no conditions). The acquisition date is not the settlement date.

a) Does your property meet the New Build criteria as described above?

b) If no, did you acquire the property prior to 27 March 2021?

If you are unsure, please provide a copy of the signed sale & purchase agreement and we will determine this for you.

c) Do you have one or more loan/s for this rental property?

If yes, please provide the below information

Please CIRCLE the correct answer	
Yes	No
Yes	No
Yes	No

Type of Source Information

Loan statements and/or transaction summaries for all loans for the full year showing:

- all interest paid throughout the year
- all principal paid throughout the year
- closing balance at the end of the year

Confirmation of the interest rate of each loan as at the last day of the financial year

Please tick if supplied

Appendix C – Mixed-Use Assets

Do not use this section for standard residential or commercial rentals. Please use appendix A for those rental types.

If you have an asset that meets the following requirements, the mixed-use asset rules are likely to apply.

1. The applicable asset is either:
 - Land (including Holiday Homes)
 - Motorhomes, Boats & Aircraft (if cost or market value was \$50,000 or more when purchased)
2. The asset is used for both business and private purposes
3. The asset is not used at all for at least 62 days of the year
4. Income from the business use of the asset is greater than \$4,000 for the year

a) Do you have any assets or property that would be applicable under the Mixed-Use Asset rules outlined above?

If yes, please continue below

Please CIRCLE the correct answer	
Yes	No

From the 2022 tax year there are new rules on deductibility of interest on residential property investments. From 1 April 2024 these interest deductibility rules are being phased out again. These rules include interest deductibility on mixed-use land assets where the property is classed as a residential rental.

1) New Builds

A new build is a property that received its code compliance certificate on or after 27 March 2020. Interest relating to new builds is eligible to be 100% deductible for up to 20 years from the time the property's code compliance certificate was issued.

2) Existing residential investment property

a) acquired on or after 27 March 2021, the following interest deductibility rules will apply:

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1 April 2022 – 31 March 2023	0%
1 April 2023 – 31 March 2024	0%
1 April 2024 – 31 March 2025	80%
1 April 2025 onwards	100%

b) acquired prior to 27 March 2021, the following interest deductibility rules will apply:

Income year (for standard balance date)	Percent of interest allowed to claim
1 April 2021 – 31 March 2022 (transitional year)	1 April 2021 to 30 September 2021 – 100%
	1 October 2021 to 31 March 2022 – 75%
1 April 2022 – 31 March 2023	75%
1 April 2023 – 31 March 2024	50%
1 April 2024 – 31 March 2025	80%
1 April 2025 onwards	100%

Note: The acquisition date is the date a binding sale and purchase agreement is entered into (even if some conditions still need to be met). So, this is the date the agreement went conditional (if there were conditions), or un-conditional (if there were no conditions). The acquisition date is not the settlement date.

Please continue to next page

Address of Mixed-Use Asset/Property: _____

- a) Please describe the type of mixed-use asset
e.g. Holiday home, boat, motorhome, aircraft or other (please describe)
- b) Total income received for business use of the asset during the year
- c) Number of nights rented out at market rates during the year
- d) Number of nights used privately during the year *(privately includes used yourself, or friends/family stayed for free or at a discounted rate)*
- e) If land & buildings, does your mixed-use asset meet the New Build criteria as described on the previous page?
- f) If land & buildings, did you acquire the property prior to 27 March 2021?
If you are unsure, please provide a copy of the signed sale & purchase agreement and we will determine this for you.
- g) If land & buildings, do you have one or more loan/s for this property?
If yes, please loan statements and/or transaction summaries for all loans for the full year showing all interest paid split by each month of the year

Please CIRCLE the correct answer	
\$	
_____ nights	
_____ nights	
Yes	No
Yes	No
Yes	No

Please provide details of the following expenses

		Please CIRCLE the correct answer	
Electricity & Gas	\$	Monthly	Annually
Insurance (Building & Contents)	\$	Monthly	Annually
Mortgage Interest	\$	Monthly	Annually
Rent	\$	Monthly	Annually
Rates (City, District, Regional)	\$	Monthly	Annually
Rates (Water)	\$	Monthly	Annually
Internet & Fixed-Line Telephone	\$	Monthly	Annually
Repairs & Maintenance	\$	Monthly	Annually
Assets (items over \$1,000)	\$	Monthly	Annually
Other (please specify)	\$	Monthly	Annually

Please provide a copy of the invoice for all assets purchased and any repairs costing more than \$1,000

Further details

