

End of Financial Year Tax Return Summary Report

22/06/2023 12:54 pm

Customer Name: John Smith
Email Address: john.smith@email.com
Financial Year: 2022-2023

Please note: the addresses and the figures in the below sample report are made up for demo purpose only.

Overall Results

(Read the next page for the IRD online forms ...)

Summary	Amount	Notes
Total Income	\$200,000 enter into A as gross income	Gross rental income
Total Deduction	\$120,000 enter into B as rental deductions	Total rental deductions, including Total Expenses and Asset Depreciation
Net Income	\$80,000	
Total Expenses	\$100,000	Total operational expenses, including asset disposal, but excluding asset depreciation
Asset Depreciation	\$20,000 Enter into C in the depreciation form	
Total Interest	\$60,000	Total Interest may not be the same as Interest Claimed, listed here for information only
Interest Claimed	\$30,000	Interest Claimed has already been included in the Total Expenses, listed here for information only
Gain or Loss On Disposal	\$1000	GoL has already been included in the Total Expenses, listed here for information only

IR3R summary form:

Income and expenses from residential property

Select which method you are using

Portfolio

Treating properties as one portfolio and applying the rules to the whole portfolio

Gross residential rental income
 \$0.00

Net bright-line profit (excluding losses)
 \$0.00

Other residential income
 \$0.00

Total combined residential income
 \$0.00

Excess residential rental deductions brought forward
 \$0.00

Net residential income
 \$0.00

Residential rental deductions
 \$0.00

Residential rental deductions claimed this year
 \$0.00

Excess residential rental deductions carried forward
 \$0.00

IR3R depreciation form

Depreciation

Buildings \$0.00

Assets \$0.00

Income	Total Amount	Amount Adjustment
Bank Contribution (enter into 2)	\$554.00 (enter into 3)	\$0.00
Rent Received	\$31,057.00 (enter into 1)	\$0.00

Expenses	Amount	Amount Adjustment
Gain or Loss on Disposal	-\$1,000.00 (enter into 4)	\$0.00
Mortgage Interest	\$7,666.00 (enter into 7) (7,666 - 1916.50 = 5749.5, so enter 5749.5 into 8, you can also find this number in the first summary table)	-\$1916.50
Rates and Charges	\$800.00 (enter into 5)	\$0.00
Repairs and Maintenance	\$654.00 (enter into 10)	\$0.00
Insurance	\$300 (enter into 6)	
Property Management	\$600 (enter into 9)	

(read next page for more IRD forms ...)

Income

Total rents	<input type="text" value="1"/>	\$0.00
Other income (specify)	<input type="text" value="2"/>	
Other income amount	<input type="text" value="3"/>	\$0.00
Gain or loss on disposal	<input type="text" value="4"/>	\$0.00
Total Income		\$0.00

Expenses

Rates	<input type="text" value="5"/>	\$0.00
Insurance	<input type="text" value="6"/>	\$0.00
Total interest on residential property	<input type="text" value="7"/>	\$0.00
Interest expense claimed	<input type="text" value="8"/>	\$0.00

Reason for interest expense claimed:

A Māori exempt company or not a residential land company

Certain schedule 15 exclusions or property not in NZ

Loans drawn down prior to 27 March 2021

New build exemption

Development or land business exemption

Emergency, transitional, social or council housing

Approved build-to-rent exclusion

Agent's collection fees \$0.00

Repairs and maintenance

There is no repairs information.

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Other expenses

There is no other information.

[+ Add a Record](#)

Individual Property Results

19 Totara St, Glenfield, Auckland

Summary	Amount
Total Income	\$30800
Total Expenses	\$10000
Asset Depreciation	\$473.75
Total Interest	\$10,032.03
Interest Claimed	\$7,524.02
Gain or Loss On Disposal	-5000
Net Income	\$17,622.04

Income	Total Amount	Amount Adjustment
Rent Received	\$30000	\$0.00
Tenant Reimbursement	\$800.00	\$0.00

Expenses	Amount	Amount Adjustment
Mortgage Interest	\$10,032.03	-\$2,508.01
Property Management	\$2,635.03	\$0.00
Rates and Charges	\$3,161.77	\$0.00

26 Lakeside Rd, Milford, Auckland

Summary	Amount
Total Income	\$23,100.00
Total Expenses	\$13,000
Asset Depreciation	\$500
Total Interest	\$8000
Interest Claimed	\$6000
Net Income	\$18,299.69

Income	Total Amount	Amount Adjustment
Rent Received	\$34,720.00	\$0.00
Tenant Reimbursement	\$380.00	\$0.00
Expenses	Amount	Amount Adjustment

Mortgage Interest	\$9,976.85	-\$2,494.21
Property Management	\$2,132.23	\$0.00
Rates and Charges	\$3,206.44	\$0.00
Repairs and Maintenance	\$804.60	\$0.00