

Tax Return Tracker 2024-25 (Steve)

Name: Steve Cowell

Tax File Number (TFN): 172 261 034

Postal Address: 24 Tahara Crescent, Estella NSW 2650

Date Prepared: 5 September 2025

Tax Year: 1 July 2024 – 30 June 2025

Prepared By: Steve Cowell

Income Section

Income Category	Description	Amount (\$)	Notes
Salary and Wages	Dept. of Education (Steve's salary)	131,870.64	
Part-Time Income (CSU)	Charles Sturt University (Casual Lecturer)	6,090.56	
Rental Income (Airbnb)	Woodlands Waterside Retreat – 50% share	16,612.49	Half of \$33,224.98 FY total
Total Income	Salary + CSU + Airbnb share	154,573.69	

Tax Paid

Category	Description	Amount (\$)	Notes
Tax Paid (Salary)	PAYG withheld – Dept. of Education	33,020.00	From ATO Income Statement
Tax Paid (CSU)	PAYG withheld – Charles Sturt University	1,588.00	From ATO Income Statement
Total Tax Paid		34,608.00	Matches income statement totals

Work-Related Deductions (Steve)

Expense Category	Description	Amount (\$)	Notes
Tools and Equipment	Work tools, consumables, class materials	1,147.76	Receipts bundled
Union Fees	NSWTF/Union	1,051.38	
Stationery & Supplies	Classroom/admin supplies	200.00	
Travel & Vehicle Expenses	Work-related travel (5,000 km × 88c)	4,400.00	Cents per km method
Home Office Expenses	Utilities, postage, misc	388.29	Receipts bundled
Insurance Premiums (TAL)	Income protection portion deductible	3,749.62	Deductible portion per TAL statement
Subtotal – Steve Work Deductions		10,937.05	

Property-Related Expenses – Steve’s 50% Share (Airbnb)

Expense Category	Description	Steve 50% (\$)	Notes
Council Rates	Moira Shire Council	1,338.78	Half of \$2,677.55
Water Rates	Water usage charges	669.95	Half of \$1,339.89
Building/Landlord/Contents Insurance	Insurance coverage	1,204.20	Half of \$2,408.40
Mortgage Interest	Loan interest	20,168.15	Half of \$40,336.29
Utilities & Services (Elec/Gas/Water)	Property utilities	976.96	Half of \$1,953.92
Internet & Phone (Airbnb)	Aussie Broadband	545.00	Half of \$1,090.00
Advertising & Marketing	Listing/marketing fees	82.50	Half of \$165.00
Property Management Fees	Management services	192.50	Half of \$385.00
Property Maintenance (Mgr statement)	Ongoing maintenance	1,549.00	Half of \$3,098.00

Expense Category	Description	Steve 50% (\$)	Notes
Cleaning & Linen (Mgr statement)	Cleaning + linen	2,469.51	Half of \$4,939.01
Land Tax (VIC)	SRO Land Tax	487.50	Half of \$975.00
Short-Stay Levy (VIC)	From 1 Jan 2025	—	Enter when available
Additional Airbnb Expenses (Receipts)	Pool/irrigation/garden/household items (<\$300)	996.52	Half of \$1,993.04
Subtotal – Steve Airbnb Expenses		30,680.57	

Depreciation (Steve's Share)

Asset/Area	Cost (\$)	Method/Years	Steve's Share %	2024–25 Claim (\$)	Notes
Supercheap Auto Toolbox	799.00	Diminishing/5 yrs	100%		Teaching asset (new in 24/25)
Momentum Earphones	379.00	Diminishing/3 yrs	100%		Teaching asset (100% work use)
Shark Handheld Vacuum	393.95	Diminishing/3 yrs	50%		Airbnb asset (shared with Anne)
Other Airbnb Assets	—	—	50%		Claim per QS/ effective life

Notes

- Airbnb income confirmed for **full FY24/25** via manager statement; Steve claims 50% of income and expenses.
- TAL policy premium apportioned: deductible income protection = \$3,749.62.
- Vehicle expenses use cents-per-km method (no additional car costs claimed).
- Depreciation schedule to be updated with actual yearly claim values.
- Keep all receipts and insurer/manager statements on file for accountant review.