TRINITY ACCOUNTING PRACTICE

Airbnb and Short-Stay Host Checklist

Income, expenses, GST and CGT for hosts on Airbnb, Stayz and Booking.com.

Income to report

- Gross booking earnings from each platform (including service fees taken out)
- Cleaning fees received
- Damage claims and insurance recoveries
- Cancellation fees collected

Apportionment basis

- Days available for short-stay vs days used privately vs days vacant
- Floor area (whole property vs room rental)
- Methodology documented and applied consistently

Deductible (apportioned)

- Interest on the loan (residential rental is not GST registered)
- Council rates, water, strata levies, land tax
- Insurance
- Property management and platform service fees
- Cleaning between guests
- Linen, toiletries, welcome packs (fully if used only for guests)
- Repairs and maintenance
- Depreciation on furniture, appliances, soft furnishings
- Capital works (Div 43) at 2.5% per year

Not deductible

- Costs relating to the period of private use
- Initial repairs to bring the property up to standard at acquisition
- Travel costs to inspect a residential investment property

CGT impact

Renting out part or all of your main residence means the main residence CGT exemption is partially lost for the period of income production. Keep a record of dates rented and the percentage of the property used so the partial exemption can be calculated accurately on a future sale.