

2023 Personal Tax Checklist

To help you assemble your financial information for preparation of your income tax return, keep this checklist handy. The checklist should be completed and returned to us together with the financial information assembled.

(X)	IF APPLICABLE TO YOU	PROVIDE
_____	LAST YEAR'S ASSESSMENT NOTICE	Provide a copy (all pages)
_____	ANY REASSESSMENT NOTICE(S) RECEIVED DURING THE YEAR	Provide a copy (all pages)
	<u>EMPLOYMENT INCOME</u>	
_____	Regular earnings	All T4's or pay slips
_____	Odd jobs, tips	Pay slips, details
_____	Director's fees	T4's or details
_____	Profit sharing income	T4PS slip
_____	Loans from employer	Full details
_____	Any other employment benefits	Full details
	<u>PENSION, RETIREMENT, ANNUITY INCOME</u>	
_____	Old Age Security	T4A(OAS) slip
_____	Canada or Quebec Pension	T4A(P)
_____	Foreign (eg. U.S. Social Security)	Details, foreign slips
_____	Employment (including retiring allow.)	T4A
_____	Registered Retirement Income Fund	T4RIF
_____	Withdrawal from a RRSP	T4RSP slips, details
_____	Withdrawal from a FHSA	T4FHSA slip
_____	Annuity Payments	Full details, information slips
_____	Other	Details
	<u>INVESTMENT INCOME</u>	
_____	Interest - savings account	T5 slips or pass books
_____	Term deposits or G.I.C.'s	T5 slips or details
_____	Mutual fund investment income	T3 slips or statements
_____	Dividends - Canadian corporations	T5 slips
_____	Interest - Canada Savings Bonds	T5, T600 or T600C slips (Details if no slips - for accrual)
_____	Interest - joint account with spouse	Details of split
_____	Interest - mortgage or other loans	Details, amortization schedule
_____	Foreign interest or dividends	Foreign slips or details
_____	Interest - Treasury bills	Full details of transactions
_____	Royalty or other invest. income	Details
_____	Partnership income	T5013
_____	Other	T5008 or other information
	<u>INCOME FROM SELF EMPLOYMENT</u>	
_____	General	Record of all revenues & expenses
_____	Assets purchased, sold during year	Dates, descriptions, details
_____	Any partners	Name(s) and share(s)
_____	Salary paid to spouse	Details of work done
_____	Inventory	Value of closing inventory
_____	Accounts receivable, payable	List of each
_____	Any special elections in prior years	Details

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(X) IF APPLICABLE TO YOU

PROVIDE

SALE / EXCHANGE OF INVESTMENTS

<input type="checkbox"/> Stocks, bonds, trust units	Transaction slips/details, broker statements (for any month with a transaction, plus for month of December), information circular (for takeovers, share exchanges, reorganizations, etc.)
<input type="checkbox"/> Cryptocurrency	Transaction details including the cost of purchase and the proceeds of disposition
<input type="checkbox"/> Real estate and other properties	Sale documents, details of purchase
<input type="checkbox"/> Any properties gifted to others	Full details
<input type="checkbox"/> Elections in Prior Year(s)	Full details
<input type="checkbox"/> Prior year Reserves	Full details

RENTAL INCOME

<input type="checkbox"/> General	Details of all revenue & expenses
<input type="checkbox"/> New properties	Purchase agreement & details
<input type="checkbox"/> Rental of part of residence	Details of split
<input type="checkbox"/> Change of use of rental property	Date and details
<input type="checkbox"/> Sale of rental property	Sale documents and details of purchase

OTHER INCOME

<input type="checkbox"/> Employment Insurance Benefits	T4E slip
<input type="checkbox"/> WCB benefits	T4, T5007, details
<input type="checkbox"/> Social assistance payments	Full details, slips
<input type="checkbox"/> Alimony or child support received	Full details
<input type="checkbox"/> Scholarships, bursaries	Details, T4A slip(s)
<input type="checkbox"/> Universal Child Care Benefit	RC62 slip
<input type="checkbox"/> Other	Full Details

EMPLOYMENT RELATED EXPENSES

<input type="checkbox"/> General - required by employer to pay certain expenses	Form T2200 or T2200S
<input type="checkbox"/> Travel/Auto	Records of expenses and calculation of business mileage
<input type="checkbox"/> Moving expenses	Details of charges
<input type="checkbox"/> Other expenses	Details of charges
<input type="checkbox"/> Transport employees	Form TL2
<input type="checkbox"/> Union or Association Dues	Official tax receipts

COMMISSION RELATED EXPENSES

<input type="checkbox"/> Travel/Auto	Record of expenses and calculation of business portion of use
<input type="checkbox"/> Sales expenses	Record of expenses
<input type="checkbox"/> Office in home	Form T2200 & details of area used and cost of home, including interest, taxes (Note: Mortgage interest is not deductible as an employment expense)

INVESTMENT EXPENSES

<input type="checkbox"/> Borrow money to earn invest. income	Record of amounts paid
<input type="checkbox"/> Borrowed on margin account (stocks)	Records from broker
<input type="checkbox"/> Accounting fees to record income	Details of charges
<input type="checkbox"/> Investment counsel and investment management fees	Details of charges
<input type="checkbox"/> Tax shelters	Purchase documents

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(X) IF APPLICABLE TO YOU

PROVIDE

SALE OF PRINCIPAL RESIDENCE

_____ Sale of principal residence

Statement of adjustments for original purchase and disposition

ALL OTHER DEDUCTIONS AND CREDITS

_____ Alimony or separation allowance paid
_____ Tuition fees for self or dependant over \$100 paid (post-secondary or occupational)
_____ Registered Retirement Savings Plan
_____ First Home Savings Account
_____ Stocks/bonds rolled over into RRSP
_____ Donations to registered charities
_____ Unused prior year donations
_____ Amounts paid for child care
_____ Medical Expenses for any 12 month period ended in the tax year including private insurance (i.e. Blue Cross, travel health ins.)
_____ premiums and amounts deducted from your pay cheque for same
_____ Political Contributions paid
_____ Loss on shares of or loss on loans to a private company
_____ Disability Credit
_____ Incurred disability support costs
_____ Contribute to support of relative
_____ Parent or parents (over 65) live with you
_____ Non-resident dependants supported
_____ Oil & Gas, Mining investments
_____ Canadian Feature Films, Videos
_____ Adoption expenses
_____ Multigenerational Home Renovation
_____ Other, if not mentioned above

Record of payment & details

Official tax receipt(s), professional exam fees
Official tax receipt
Official tax receipt
Official tax receipt, details
Official tax receipts
Full details
Details of payments

Receipts, details, pharmacy records
Official tax receipts
Full details
Form T2201 (first year)
Full details, Form T929
Full details
Full details
Full details
Full details
Full details
Full details
Full details

FOREIGN REPORTING REQUIREMENTS

_____ Received any funds from a foreign trust after 1995, or have ever transferred or loaned property to a foreign trust
_____ Own over 1% of a foreign corporation or trust, and together with related parties own over 10%
_____ Owned assets outside Canada with a cost in excess of \$100,000 (Canadian funds) during year (excluding personal use assets)
_____ Owned cryptocurrency with more than a cost of \$100,000 (Canadian funds)

Full details - discuss situation

Full details - discuss situation
Full details - discuss situation

Full details - discuss situation

OTHER INFORMATION

_____ Became or ceased to be a resident of Canada during the year
_____ Paid installments of taxes
_____ Dependant children

_____ Marital status changed

_____ Spouse

Date of status change
Record of amounts paid (T7DR)
Provide full details - names, birthdays, details of income if any
Date and details. Note that you may be considered married if living common law. if we are not preparing a tax return for your spouse, provide full details of spouse's income for the year, SIN, birthdate etc.