

Personal Income Tax Checklist

Personal details for you (and your spouse, if applicable)

- Name(s)
- Social Insurance Number
- Date of birth
- Address
- Citizenship (if not Canadian)
- Province of residence
- Telephone numbers
- Email address
- If your marital status changed during the year, provide date of change

Details of any dependants

- Name(s)
- Social Insurance Number
- Date of birth
- Relationship to you
- Net income

Prior tax information (new clients only)

- Copy of prior year Tax Return (Canadian and other) submitted
- Prior year Notice of Assessment from CRA

If you owned foreign property with a total cost of more than CAD \$100,000 at any time in the year:

- Type of property (e.g. direct ownership in foreign stocks, cash, digital currency, trusts, partnerships, real estate)
- Cost information
- Location

Capital gains and losses

- Details of assets sold during the year (e.g. stocks and bonds not held in RRSP's, real estate, equipment, bitcoin/cryptocurrency etc.), including dates of sale and purchase, and original cost.

Residential property (note: residential homes owned <365 days may be taxable)

- Details of home purchased during the year (if new home, GST rebate may be available)
- Details of home disposed of during the year (includes **deemed** change in use i.e. personal to rental)

Income

<i>Type of income</i>	<i>Supporting documentation</i>
<input type="checkbox"/> Salaries, wages, commissions, fees	T4, T4A,
<input type="checkbox"/> Pensions, retirement allowances / severance pay	T4A, T4A(P), T4A (OAS) T4RIF
<input type="checkbox"/> E.I. benefits/COVID-19 support (including repayments)	T4E/T4A
<input type="checkbox"/> Investment income (interest, dividends, trust income cryptocurrency, capital gains etc.)	T5, T3
<input type="checkbox"/> Income from Registered Retirement Savings Plan	T4RSP
<input type="checkbox"/> Business and self-employment income	SEE APPENDIX A
<input type="checkbox"/> Rental income (including AirBnB, VRBO, etc.)	SEE APPENDIX B (new: municipal/provincial compliance: licenses, permits etc.)
<input type="checkbox"/> Other income (e.g. scholarships, bursaries, director or executor fees, alimony/support payments, tips/gratuities, crowdfunding, stock options, volunteer credits etc.)	Details of amounts received and T4A where applicable

Expenses & deductions

<i>Type of expense</i>	<i>Supporting documentation</i>
<input type="checkbox"/> Allowable employment expenses (e.g. automobile, travel, home office, educator supplies. etc.) (Work at home expense calculator. To determine eligibility, see: Calculate your expenses - Home office expenses for employees - Canada.ca)	Details of amounts paid T2200 signed by employer
<input type="checkbox"/> Registered Retirement Savings Plan contributions	Official receipts
<input type="checkbox"/> Charitable and political donations	Official receipts
<input type="checkbox"/> Union and professional dues	Official receipts
<input type="checkbox"/> Tuition fees	T2202A
<input type="checkbox"/> Interest paid on student loan	Statement from lender
<input type="checkbox"/> Digital media subscriptions	Official receipts
<input type="checkbox"/> Medical expenses (for any 12 month period ending in the calendar year, includes spouse & dependent costs)	Official receipts and details of total paid for health insurance premiums and any reimbursements from medical plans
<input type="checkbox"/> Childcare expenses (if the services are provided by an individual, their SIN should be on the receipt),	Receipts for payments, including name, address and SIN# of payee(s)
<input type="checkbox"/> Tools acquired by tradespersons or supplies acquired by teachers	Details of purchases
<input type="checkbox"/> Moving expenses (if job related and at least 40km) (please advise us if you have, or may have, immigrated or emigrated to/from Canada)	Details of expenses
<input type="checkbox"/> Alimony, child support or separation allowance paid	Details of payments, including name, address and SIN# of recipients
<input type="checkbox"/> Investment expenses and carrying charges (e.g. interest, investment counsel fees, etc.)	Details of expenses
<input type="checkbox"/> First time home savings account (FHSA)	Details of account, official slips

Other questions

- Did you receive interest, dividends, or benefits from a business in which a relative is a key party (in terms of ownership or involvement)?
- Are you or dependents entitled to the disability tax credit (DTC)? Type 1 Diabetes is now considered eligible for the DTC. If so, provide Form T2201. You may also qualify for supports expenses, home accessibility credits
- Are you the caregiver for any infirm family members?
- Did you renovate your home to establish a secondary unit that enables a 'qualifying individual' (a senior or adult with disability) to live with a qualifying relation? (Multi generational credit or home accessibility tax credit)
- Are you required to make instalments? They are now eligible for pre-authorized debit directly from your bank account

APPENDIX A: Business/Self-employed Income Tax Checklist

For each separate business (may include VRBO/AirBnB):

Details of business

- Name of business
- Address
- Fiscal year end (if not December 31)
- Website address
- Main product or service

Income

- Income on T4A slip
- Income not on T4A slip (sales, fees, etc.)
- Internet business activities (activity where you earn income from website/app)

Cost of goods sold

- Inventory at start and end of year
- Purchases
- Sub-contracts and wages
- Other direct costs

Expenses

- Advertising
- Meals and entertainment (staff and non-staff)
- Bad debts
- Insurance
- Interest
- Business tax, fees, licenses, dues, memberships, and subscriptions
- Office expenses
- Supplies
- Legal, accounting, and other professional fees
- Management and administration fees
- Rent
- Maintenance and repairs (continued)

Expenses (continued)

- Salaries, wages, and benefits (including employer's contributions)
- Property taxes
- Travel
- Telephone and utilities
- Fuel costs (except motor vehicles)
- Delivery, freight, and express
- Motor vehicle expenses for business use (including fuel, repairs and maintenance, insurance, license and registration, lease and interest payments, parking). Provide breakdown of business kilometres as part of total kilometres.

Business use of home

- Total area of home and proportion used for business purposes (if not used exclusively for business, indicate percentage of time)
- Home expenses, including utilities, maintenance, mortgage interest, property taxes, condo fees

Capital assets

- For each purchase or disposal of capital assets (e.g. motor vehicles, large tools, office furniture, computer hardware, etc.), provide details of cost, proceeds and date of transaction.

GST registrants

- Indicate whether above income and expenditure is inclusive of GST
- Provide details of GST collected (and GST returns submitted if applicable)

APPENDIX B: Rental Income Tax Checklist

For each rental property:

Income

- Gross rent (separating out GST where applicable)
- Other related income

Expenses (indicate any personal portions)

- Advertising
- Licenses/permits (note: deductions could be denied if non-compliant with provincial and municipal licensing!)
- Insurance
- Interest
- Maintenance and repairs
- Management and admin fees
- Motor vehicle expenses
- Office expenses
- Legal, accounting and other professional fees
- Property taxes
- Salaries, wages and benefits
- Travel (if rent more than one property)
- Utilities

Capital assets

- For each purchase or disposal of capital assets (e.g. appliances, furniture, improvements, etc.), provide details of cost, proceeds and date of transaction.

If property purchased or sold during the year:

- Date of transaction
- Cost on purchase or proceeds on sale