



Lohn Caulder LLP

Comprehensive Checklist for Your Personal Income Tax Return

The filing due date is **April 30, 2024.**

Please fill in the information, or check the applicable boxes, and send this checklist along with your documents. Thank you!

Full name:

Address:

SIN:

Birthdate:

Marital status:

Primary phone:

Citizenship:

Email:

Foreign property costing over \$100,000 CAD?

Disposition of principal residence in year?

↳ Yes ☐ No ☐

↳ Yes ☐ No ☐

Opened a First time Homebuyers Savings Account (FHSA) in the year?

Yes ☐ No ☐

Spouse's name:

Child 1's name:

Spouse's SIN:

Child 1's SIN:

Spouse's birthdate:

Child 1's birthdate:

Spouse's email:

Child 1's email:

Child 2's name:

Child 3's name:

Child 2's SIN:

Child 3's SIN:

Child 2's birthdate:

Child 3's birthdate:

Child 2's email:

Child 3's email:

Tax Slips and Savings Plans:

- ☐ Please send us all of your information slips (e.g. **T-3, T-4, T-5, RRSP**). Note that, if we do the accounting for your business, we may already have your most important T-slips stored in our files.
- ☐ The deadline to make **RRSPs contributions is 60 days after year-end**. Make sure you send us your RRSP receipts for all contributions made up to this date!
- ☐ If you have participated in the **RRSP "Home Buyers' Plan"** by withdrawing funds from your RRSP to purchase a home, you are required to make annual repayments for up to 16 years. Please advise us if you wish to repay any amount other than the minimum.
- ☐ The deadline to make **FHSA contributions is December 31**. Make sure you send us your FHSA receipts for all contributions made up to this date!
- ☐ For those who took part in the government subsidy programs (i.e., CRB, CERB, and CRSB) - if you were required to repay some or all of the benefit, make sure you let us know exactly how much you repaid in 2023. This can be claimed as a deduction.
- ☐ Educational institutions should provide you with a **tuition certificate** (form T2202A, or TL11A for those at foreign institutions) that are necessary to claim most tuition credits. These are usually available online from your educational institution.
- ☐ For parents with **kids who are not filing tax returns** with us, you may still be able to claim a portion of their unused tuition fees and medical expenses. We will need the kids' T2202A's and medical expense receipts, along with their taxable income figure, to determine what amount can be transferred.
- ☐ **Registered education savings plan** withdrawals are often taxable. If you made a taxable withdrawal from an RESP this year you should receive a **T4A** - please send this to us.

Investments:

- ☐ If you have **sold any investments** or **earned interest income** for which no slips are issued, please ask your broker to provide a **gain/loss report** and a **summary of income and account fees**. If your broker does not offer these reports, please prepare a summary of your investment account activity, including the costs and proceeds of any securities sold.

- ☐ Be sure to let us know if any of your capital gains might qualify for the “**lifetime capital gains exemption**,” now \$971,190 on the disposition of certain small business shares and \$1,000,000 on the sale of certain farm and fishing properties.
- ☐ Let us know if you sold your **principal residence** in the year. Even if this is non-taxable, you still need to report the **address, year acquired, years lived in** and **sales price** on your tax return. Late-filing penalties of \$100 / month are levied on each owner who doesn’t report these sales.
- ☐ If you earned rental income, please provide us with a summary of your revenues and expenses for each property, or fill-out **Appendix A: Rental Property Summary**. Please be sure to include only the **interest portion** of any mortgage payments.
- ☐ If you **bought or sold real estate** during the year, we need a summary of the purchase costs or sales proceeds, a recent property assessment, and your purchaser/vendor “statement of adjustments.”
- ☐ If you have income from **cryptocurrency** sources, please obtain copies of your investment activity from the exchange you use. Summaries of annual investing activity can be downloaded from most exchanges in CSV format. **Please contact us regarding this complex area.**
- ☐ The “**foreign property**” reporting requirements make it necessary for our clients with interests in foreign trusts, or significant interests in foreign corporations or other foreign investments, to disclose this on their personal income tax return. **Please contact us regarding this complex area.**

Self Employed and Employment Expenses:

- ☐ If you had self-employment or professional income, please summarize your revenues and expenses for each business, or fill-out **Appendix B: Self-Employed Income and Expenses Summary**. For those able to claim automobile expenses, be sure to include the total number of kilometers driven for the year with the business kilometers broken out, and the purchase or lease costs of any new cars.
- ☐ If your employer provided you with a **T2200 “Declaration of Conditions of Employment”** and you incurred deductible employment expenses, please send us the T2200, signed by your employer, along with a summary of all employment expenses such as the one provided in **Appendix C: Employment Expenses Summary**.

Tax Credits and Other Deductions:

- ☐ Make sure you have official charity receipts if you want to claim the **charitable donation tax credit**. These should include the donor's name, the donation date, the donation amount, and charity's "RR" number.
- ☐ Similarly, **medical expense receipts** are often reviewed by CRA, so make sure yours include the date, a description of the procedure, the amount charged, and the names of both the practitioner and the patient. Please note that you still cannot claim the cost of most cosmetic procedures or over-the-counter vitamins and supplements (even if prescribed). However, you can now claim medical expenses relating to fertility clinics, donor banks and certain expenses for surrogate or donors.
- ☐ If you incurred **child care expenses**, please provide the amount along with the name and SIN. of the care giver, or the name/receipt from the relevant institution. Also, please provide us with the names, birthdates, and SINs (if applicable) of all of your children.
- ☐ **New homeowners:** you might qualify for the **first-time home buyer's tax credit**, a \$1,500 benefit available for those who acquired a home during the year and who did not own another principal residence in any of the preceding 4 calendar years. Be sure to let us know if you think you qualify.
- ☐ The **home accessibility credit** can be claimed for up to \$20,000 of **home renovations**, if done for the purpose of improving accessibility, functionality, or mobility, or for reducing the risk of harm within the dwelling for individuals who are 65 and older or who qualify for a disability tax certificate. Please let us know if you think you qualify for this credit.
- ☐ **Eligible educators** may be eligible to claim the **school supplies tax credit** for up to \$1,000 of non-reimbursed supplies, if used in their schools/care facility to teach or help students learn. Please let us know if you think you qualify for this credit.
- ☐ The **digital news subscription credit** can be claimed for up to \$500 for amounts paid to a qualified Canadian journalism organization, such as the Vancouver Sun.
- ☐ You can **split up to 50% of your pension income** with your spouse or common-law partner. If we prepare the returns for both you and your spouse or common law partner, you do not need to send us anything other than your regular income slips. If your spouse or common law partner has their return done elsewhere, we will need to coordinate with their accountants to ensure the tax filings are consistent.
- ☐ If you pay court-ordered **alimony or spousal maintenance**, please provide us with a summary of all payments made, together with the name and SIN of the recipient. Hold onto all cancelled cheques, legal agreements, and other proof of payment, since this

deduction is frequently reviewed by CRA. Child support payments are **not** deductible, so it is important to distinguish between spousal support and child support.

Reminder:

- ☐ While you do not need to send us expense receipts to support your Rental, Self-Employment, or Employment expenses, **you do need to keep these receipts in your files and ready to provide to CRA for up to 6 years** following the date of that year's tax assessment.

First-Time Clients:

- ☐ If this is the first time Lohn Caulder will be preparing your tax returns, please provide:
 - A complete copy of the previous year's tax return
 - A copy of the previous year's notice of assessment from CRA
 - An authorization form, allowing Lohn Caulder to speak with CRA on your behalf. A copy of this form is included after Appendix C. Please fill out the Taxpayer information section, and sign and date the form.

All Personal Tax Returns Must be Filed Electronically:

It is now mandatory for the vast majority of our clients to file their personal returns **electronically**. For those used to signing a printed, paper tax return, please note that you now just sign a one-page form authorizing Lohn Caulder to file your return on your behalf, called the 'T183.'

For those of you taking advantage of our cloud **Portal**, the T183s will be sent to you via DocuSign, to be signed electronically. A copy of the signed form will automatically be emailed to us, so **all you have to do is sign**.

For those not on Portal yet, we will be emailing you these forms. We ask that you **return the signed T183 forms to us ASAP**. These do not have to be filed with your tax return, but CRA does ask us to send in some of these after each tax season ends.

Engagement Letter for Preparing Personal Tax Returns

- ☐ Finally, please sign and include the T1 engagement letter with the material you send us. For simplicity, we ask that one person sign as the responsible person for the entire family. A copy of this letter can be downloaded from our website at: www.lohncaulder.com/checklists/

Personal Tax Checklist

APPENDIX A: RENTAL PROPERTY SUMMARY* (Please prepare this form for EACH rental income-producing property)

<u>DETAILS OF PROPERTY</u>		
Address of Rental Property:		City
Province/State	Postal Code	Country
Ownership Percentage (%)		
Full Name and SIN of Co-Owners		
<u>RENTAL INCOME:</u>		
Gross Rental Income	\$	Did you pay for any major renovations or large purchases (i.e. appliances) during the tax year? YES <input type="checkbox"/> NO <input type="checkbox"/> If "YES", please provide the details of the renovations/purchase and provide the cost amount below: Renovation/Purchase Amount Description \$ \$ \$ \$ \$ \$
<u>RENTAL EXPENSES:</u>		
Advertising	\$	
Insurance	\$	
Mortgage Interest	\$	
Office Expense	\$	
Legal & Accounting	\$	
Management & Admin	\$	
Repairs & Maintenance	\$	
Property Taxes	\$	
Travel	\$	
Utilities	\$	
Other (please specify)	\$	
Net Rental Income	\$	

- * While you do not need to send us your individual expense receipts, please note that Canada Revenue Agency may ask to see these at some point after your tax return has been filed. Acceptable receipts must be issued by the vendor (not a credit card statement) and should include the date, vendor name, and amount paid. CRA also requires that automobile expense claims be supported by a mileage log.

APPENDIX B: SELF-EMPLOYED INCOME AND EXPENSES (Please provide this form for EACH Business)

DETAILS OF BUSINESS:	
Name of business	Type of business
Names of Partners and Percentage (%) owned	
REVENUE:	
Gross Receipts/ Sales	\$
EXPENSES:	
Bad Debts	\$
Insurance	\$
Meals and Entertainment	\$
Interest & Bank Charges	\$
Licenses, Dues, and Memberships	\$
Office Expense	\$
Supplies	\$
Professional Dues	\$
Rent	\$
Repairs and Maintenance	\$
Salaries	\$
Travel	\$
Telephone and Utilities	\$
Vehicle Expenses:	
Year, Make and Model	
Kilometers Driven for Business	KMs
Total Kilometers Driven	KMs
If Leased, Date Lease began?	
Purchase/Sale Price	\$
Gas	\$
Insurance	\$
Repairs & Maintenance	\$
Interest on Auto Loans	\$
Leasing	\$
Is your business registered for GST?	YES <input type="checkbox"/> NO <input type="checkbox"/> If yes, what is your GST number? _____
Is GST included in the above amounts?	YES <input type="checkbox"/> NO <input type="checkbox"/>

- * While you do not need to send us your individual expense receipts, please note that Canada Revenue Agency may ask to see these at some point after your tax return has been filed. Acceptable receipts must be issued by the vendor (not a credit card statement) and should include the date, vendor name, and amount paid. CRA also requires that automobile expense claims be supported by a mileage log.

APPENDIX C: EMPLOYMENT EXPENSES* (Please attach a signed T2200-*Declaration of Employment conditions* from your employer)

Travel	\$	
Parking	\$	
Office Supplies	\$	
Telephone	\$	
Office Rent	\$	
Vehicle Expenses (If Applicable):		
Year and Make & Model		
Purchase/Sale Price	\$	
Date of Purchase/Sale		
If leased, Date Lease began?		
KMs driven for business purpose*		Km's
Total KMs driving in the year*		Km's
Fuel	\$	
Repairs & Maintenance	\$	
Insurance	\$	
Licensing & Registration Fees	\$	
Loan Interest	\$	
Lease payments	\$	
Car Washes	\$	
Parking	\$	
Other:	\$	
For Commission Employees only:		
Accounting & Legal Fees	\$	
Advertising & Promotion	\$	
Meals and Entertainment	\$	
Rental of Office Equipment	\$	
Training	\$	

- * While you do not need to send us your individual expense receipts, please note that Canada Revenue Agency may ask to see these at some point after your tax return has been filed. Acceptable receipts must be issued by the vendor (not a credit card statement) and should include the date, vendor name, and amount paid. CRA also requires that automobile expense claims be supported by a mileage log.

Terminal Return Checklist

APPENDIX D: TERMINAL TAX RETURNS			
PERSONAL INFORMATION			
Full Name	S.I.N.	Birthdate	Citizenship
Apt./Suite – Building Number Street Name, City, Postal Code			Marital Status
Please provide copy of the will <input type="checkbox"/>	Copy of death certificate <input type="checkbox"/>		
Copy of probate / grant of administration <input type="checkbox"/>	Statement of assets, liabilities, and distribution <input type="checkbox"/>		
EXECUTOR'S INFORMATION			
Full Name	Email	Phone number	
DEEMED DISPOSITION OF PRINCIPAL RESIDENCE			
Was the taxpayer the sole owner of a principal residence during the year (if surviving spouse check off no)?			YES <input type="checkbox"/> NO <input type="checkbox"/>
If YES: Year of Acquisition: _____ Fair Market Value at Death: _____			
Did taxpayer own any other properties that could qualify as a principal residence?			YES <input type="checkbox"/> NO <input type="checkbox"/>
CONSIDERATIONS WHEN TAXPAYER IS OVER 65			
CPP (T4A[P]) <input type="checkbox"/>	CPP Death Benefit (T4A[P]) <input type="checkbox"/>		
Old Age Security (T4A[OAS]) <input type="checkbox"/>	RRSP deemed receipt (T4RSP <i>amount in box 34</i>) <input type="checkbox"/>		
RRSP (T4RSP <i>only if there was a withdrawal</i>) <input type="checkbox"/>	RRIF deemed receipt (T4RIF <i>amount in box 18</i>) <input type="checkbox"/>		
RRIF (T4RIF) <input type="checkbox"/>	RC249 Form (when the RRIF has been paid out to beneficiaries at a value less than at death) <input type="checkbox"/>		
Pensions (T4A) <input type="checkbox"/>			
CONSIDERATIONS WHEN TAXPAYER HAS NON-REGISTERED INVESTMENTS			
Interest /Dividends/Capitals Gains (T3/T5/T5013) <input type="checkbox"/>	Estates/Trusts/Mutual Funds (T3) <input type="checkbox"/>		
Sale of Shares: Gain/Loss Summary from Broker <input type="checkbox"/>	Deemed Disposition of Shares: Investment holding summary at the date of death, from Broker <input type="checkbox"/>		
TAX DEDUCTIONS/CREDITS CHECKLIST			
Interest/Fees Paid on Investments (non-registered) <input type="checkbox"/>	Medical Expenses (net of any reimbursements)		
Charitable or Political Donations (official receipts) <input type="checkbox"/>			