PERSONAL TAX PREPARATION KIT

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Dear Client:

At Baker Tilly GWD, we understand the need for a thorough and accurate tax return. After all, that's part of our business.

As a valued client, we also want to ensure that you have collected all the information necessary so that we can prepare your return accurately and efficiently. This allows our highly trained and qualified tax preparers to expedite your return—eliminating the need for reruns and reducing the questions from the Canada Revenue Agency.

That's why we have provided you with our PERSONAL TAX PREPARATION KIT: to assist you in your information gathering. We would like to mention the following matters.

PROVIDE US YOUR DOCUMENTS

When you have gathered all the relevant information slips, explanatory notes, etc., please upload, mail, or drop them off at one of our offices. To share materials through our ShareFile client portal service, please navigate to: https://cbgwd.sharefile.com/share/filedrop. If you wish to explain anything in person to the individual preparing your returns, please contact us to schedule a call or meeting.

We suggest that you **do not** submit your tax return information to us before **March 1**. Returns prepared in February often require amendments due to an unexpected information slip arriving later.

When providing documents electronically, please refrain from sending photos of the documents. Instead, use your mobile device or tablet to scan your documents to PDF (no app download required—it's easy!). Click here[1] for iPhone or here[2] for Android to view a quick tutorial. You can save the PDF to "Files" (iPhone) or access it through Google Drive (Android) to upload it directly to ShareFile from your mobile device. Alternatively, you can email it to yourself to upload to ShareFile using your computer.

DEADLINE

The earlier that we receive your information, the earlier your return will be completed. We cannot guarantee completion of your return by this year's personal tax deadline of **April 30, 2024** if we receive your information after **April 2, 2024**, unless otherwise arranged (e.g., if you are expecting a T3 or T5013 reporting slip, which can be issued as late as April 2).

ELECTRONIC FILING (E-FILE)

E-file of all tax returns is mandatory, unless you specifically request that your return not be e-filed (a fee may apply), or it cannot be e-filed since it is excluded from doing so by the Canada Revenue Agency. Authorizations need to be signed by you and left with us **before** we will e-file your return. These will be available to sign when you pick up your return, meet with someone to review it, or receive it securely by Adobe Sign email.[3]

DIRECT DEPOSITS

The Canada Revenue Agency will deposit your tax refund directly to a bank account of your choice if you so desire. In most cases, this means that your refund will be deposited to your bank account within two weeks of it being e-filed.

If you wish to do this and have not already enrolled in direct deposit, provide us with a voided personalized cheque or direct deposit form to prepare the request. Your election to use direct deposit remains active unless it is revoked in writing by you. If you have previously submitted your direct deposit information, there is no need to do so again unless banking information has changed.

If you happen to owe tax in a year, the Canada Revenue Agency can withdraw these funds from your designated bank account **only if** you separately elect to enroll in a pre-authorized debit agreement with them.

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[1] https://www.youtube.com/watch?v=6cgw9MzXC_U
[2] https://youtu.be/uMmotfLwLZo
[3] Adobe Sign employs industry standard security practices to protect your documents, data, and personal information. Adobe Sign is certified compliant with ISO 27001, SOC 2 Type 2, and PCI DSS. You may click to sign your tax return via Adobe Sign.

UNDERUSED HOUSING TAX (UHT)

The government is in the process of removing UHT reporting obligations for specified Canadian corporations, partners of specified Canadian partnerships and trustees of specified Canadian trusts. Only non-resident owners of residential property in Canada will have to file an annual UHT return by April 30, 2024. Unless otherwise noted, our engagement to prepare your personal tax return does not include preparing the UHT return.

AUDIT SHIELD

Due to high demand from our clients and increasing audit activity by the Canada Revenue Agency nationwide, we continue to offer the Audit Shield Fee Waiver Service. Simply put, clients who participate in this service will benefit from professional fees being waived in relation to most audits, enquiries, investigations, or reviews. If you are interested in this service and have not already enrolled, please contact our office for more information.

Please be aware that our internal privacy policies ensure that your personal information is protected.

We look forward to serving you again. If you have any questions, please contact us at your earliest convenience.

Yours very truly,

Baker Tilly GWD

Baker Tilly GWD

IMPORTANT DATES TO REMEMBER

February 29, 2024	• All RRSP contributions for 2023 must be made
March 15, 2024	• First quarterly instalment for 2024 is due, if required
April 15, 2024	• U.S. income tax return or filing extension must be filed
April 30, 2024	• Canadian income tax return must be filed unless self-employed
	• Taxes are due for all Canadian individual taxpayers
June 17, 2024	• Canadian income tax return must be filed for self-employed taxpayers

Remember: Late-filed returns and late payment of taxes are subject to interest and penalties!

INSTRUCTIONS FOR PERSONAL INCOME TAX INFORMATION REQUEST FORMS

- **If you have provided us with personal information for yourself, your spouse and/or your dependents in previous years, you need to fill in only your names and any information that has changed.**
- For new clients, please provide us with a complete copy (including schedules) of your prior year tax return and notice of assessment/reassessment.
- Review each section and answer each applicable question carefully.
- Please send us all materials at once; do not send multiple batches of materials.
- You should retain copies of all slips, documents, and other data that form the basis of income and deductions that you send to us. These may be necessary to prove the accuracy and completeness of the income tax return to the CRA. We retain certain supporting slips for one year, then return them to you.
- Provide a copy of all slips or supporting documents for which you have selected “YES”.
- Review each section and answer each applicable question carefully.

PERSONAL INFORMATION

Personal Information	Taxpayer	Spouse / Partner
Name		
SIN		
Date of Birth(mm/dd/yyyy)		
Phone Number		
Email Address		
Address Postal Code		
Did your marital status change during the year? YES ☐ NO ☐ If "YES", please provide date ______/_______/___________ (mm/dd/yyyy)		What is your marital status? ☐single ☐married ☐common-law ☐divorced ☐separated ☐widowed
Are we preparing a tax return for your spouse or common-law partner? YES ☐ NO ☐		If "NO", enter his/her net income, to claim certain credits $________________

Dependants					
Do you have new dependant(s) to add to our files this year? If "YES", please provide the following details for your new dependants. (mm/dd/yyyy)				YES ☐ NO ☐	
Name	**Citizenship**	**Date of Birth**	**SIN**	**Disabled**	**Income**
				YES ☐ NO☐	
				YES ☐ NO☐	
If we are preparing a tax return for your dependant(s), please prepare a copy of this checklist or equivalent for each one.					

Background Information		Taxpayer	Spouse / Partner
Are you a Northern Resident?		YES ☐ NO ☐	YES ☐ NO ☐
Are you a US citizen or a green card holder? Please specify.		YES ☐ NO ☐	YES ☐ NO ☐
Have you been in the US more than 183 days over the past 3 years?		YES ☐ NO ☐	YES ☐ NO ☐
If yes, provide the number of days present in the US in each of:	2023: ________	2022: ________	2021: ________
Are you a Canadian citizen?		YES ☐ NO ☐	YES ☐ NO ☐
NEW: Do you consent to share contact information with Ontario Health so they may contact you with information regarding organ and tissue donation?		YES ☐ NO ☐	YES ☐ NO ☐
NEW: Did you open one or more First Home Savings Accounts (FHSA) in 2023		YES ☐ NO ☐	YES ☐ NO ☐
Do you authorize CRA to provide information about you to Elections Canada?		YES ☐ NO ☐	YES ☐ NO ☐
Did you own foreign assets with total cost greater than $100,000 at any time in 2023?		YES ☐ NO ☐	YES ☐ NO ☐
Please provide details of ownership of foreign assets and transactions with foreign entities, preferably in a report from your investment broker. Please note that PENALTIES ARE APPLICABLE if not reported.			
Do you authorize us to communicate directly with your investment advisor?		YES ☐ NO ☐	YES ☐ NO ☐
If "YES", please provide the advisor's name: ____________________ and phone number/email: _______________________			
Have you attached the Notice of Assessment from last year?		YES ☐ NO ☐	YES ☐ NO ☐
To reduce unnecessary paper use, would you like to receive a password-protected PDF of your tax returns by Adobe Sign? If "YES", no paper copy will be provided.		YES ☐ NO ☐	YES ☐ NO ☐
If you prefer to receive a paper copy of your return(s), where do you prefer pick-up?		Elora Office ☐	Guelph Office ☐

Ontario Tax Credits			
How much in rent payments or property taxes did you pay in respect of your principal residence in the year?			
Property Address:	Landlord/Municipality:	Rent ☐ Property tax ☐	Amount: $
Property Address:	Landlord/Municipality:	Rent ☐ Property tax ☐	Amount: $

INCOME

Employment Income	Taxpayer	Spouse / Partner
T4 Employment income	YES ☐ NO ☐	YES ☐ NO ☐
T4A Commission, self-employment, or other income (including COVID-19 subsidies)	YES ☐ NO ☐	YES ☐ NO ☐
T4E Employment insurance	YES ☐ NO ☐	YES ☐ NO ☐
T5007 Social assistance	YES ☐ NO ☐	YES ☐ NO ☐
Income not provided on a T-slip, such as tips or additional taxable benefits If "YES", how much did you receive for this tax year?	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________
Pension Income	**Taxpayer**	**Spouse / Partner**
T4A Pension, retirement, and annuity income	YES ☐ NO ☐	YES ☐ NO ☐
T4A(P) Canada Pension Plan	YES ☐ NO ☐	YES ☐ NO ☐
T4A(OAS) Old Age Security	YES ☐ NO ☐	YES ☐ NO ☐
T4A-RCA Retirement compensation arrangements	YES ☐ NO ☐	YES ☐ NO ☐
T4RSP Registered retirement savings plan	YES ☐ NO ☐	YES ☐ NO ☐
T4RIF Registered retirement income fund	YES ☐ NO ☐	YES ☐ NO ☐
Do you have a pension from outside Canada? If "YES", from where? ____________	YES ☐ NO ☐	YES ☐ NO ☐
Do you wish to elect to split eligible pension income with your spouse/partner?	YES ☐ NO ☐	YES ☐ NO ☐
Investment Income	**Taxpayer**	**Spouse / Partner**
T3 Trust	YES ☐ NO ☐	YES ☐ NO ☐
T5 Investment	YES ☐ NO ☐	YES ☐ NO ☐
T4RESP, RRSP withdrawals	YES ☐ NO ☐	YES ☐ NO ☐
T4PS Profit Sharing	YES ☐ NO ☐	YES ☐ NO ☐
T5013 Partnership	YES ☐ NO ☐	YES ☐ NO ☐
T5008 Securities transactions	YES ☐ NO ☐	YES ☐ NO ☐
Tax on Split Income (TOSI): Indicate if any of your investment income originates from a relative's business or trust.	YES ☐ NO ☐	YES ☐ NO ☐
Other: ____	YES ☐ NO ☐	YES ☐ NO ☐
Did you hold and/or trade cryptocurrency in the year? If "YES", provide details.	YES ☐ NO ☐	YES ☐ NO ☐
Did you dispose of any property or investments during the year (excluding principal residence)? For investments in securities, it is preferable to provide us with the realized gain/loss reports from your broker. For other property, please provide additional information for each transaction.	YES ☐ NO ☐	YES ☐ NO ☐

Description of property and/or Investments and Quantity	Date Acquired (mm/dd/yyyy)	Date of Disposal (mm/dd/yyyy)	Proceeds of Sale	Cost when Acquired	Expenses upon Sale

Sale of Principal Residence		
Did you sell your primary residence, or any other property, during the year? If "YES", please provide the following additional information.	YES ☐ NO ☐	YES ☐ NO ☐

Description (e.g., Home or Cottage)	Date Acquired (mm/dd/yyyy)	Date of Disposal (mm/dd/yyyy)	Proceeds of Sale	Cost when Acquired	Expenses on Sale

Rental Income	Taxpayer	Spouse / Partner
Do you have rental income? If "YES", please complete Appendix 2: rental income worksheet	YES ☐ NO ☐	YES ☐ NO ☐
Business, Professional, or Farming Income	**Taxpayer**	**Spouse / Partner**
Do you have income from a business, professional fees, self-employment, farming, fishing, etc.? If "YES", please complete Appendix 3: business income worksheet	YES ☐ NO ☐	YES ☐ NO ☐
Is your business registered for HST? If "YES", please provide your HST number: __________________________	YES ☐ NO ☐	YES ☐ NO ☐
If you provided an HST number, would you like us to file your HST return for you? If "NO", provide copies of HST returns filed to ensure consistency with your T1 return.	YES ☐ NO ☐	YES ☐ NO ☐

Other Income	Taxpayer	Spouse / Partner
Do you receive spousal and/or child support? If “YES”, how much did you receive for this tax year?	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________
Is any amount of the support received considered child support, which is not taxable? If “YES”, indicate amount considered child support.	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________
Other: ____	YES ☐ NO ☐	YES ☐ NO ☐

DEDUCTIONS AND TAX CREDITS

Employment, Investment, Other	Taxpayer	Spouse / Partner
Union/Professional dues	YES ☐ NO ☐	YES ☐ NO ☐
Are you claiming deductible employment expenses such as auto, home office, other employment expenses? If “YES”, please complete Appendix 1- home and auto worksheet, if applicable, and provide details of other expenses. Also provide form T2200 signed by your employer	YES ☐ NO ☐	YES ☐ NO ☐
Did you make RRSP contributions? If “YES”, provide official RRSP receipts	YES ☐ NO ☐	YES ☐ NO ☐
Did you make FHSA contributions? If “YES”, provide official FHSA receipts	YES ☐ NO ☐	YES ☐ NO ☐
Charitable and/or political donations	YES ☐ NO ☐	YES ☐ NO ☐
Qualified Canadian Journalism Organisation digital subscription expenses If “YES”, how much did you pay for this tax year?	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________
Child care expenses	YES ☐ NO ☐	YES ☐ NO ☐
Moving expenses	YES ☐ NO ☐	YES ☐ NO ☐
Did you make spousal and/or child support payments? If “YES”, how much did you pay for this tax year?	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________
Is any amount of the support paid considered child support, which is not tax-deductible? If “YES”, indicate amount considered child support.	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________
Medical expenses: We prefer you do not provide individual prescription receipts; instead, obtain a detailed printout from your pharmacy and provide a copy to us.	YES ☐ NO ☐	YES ☐ NO ☐
Did you perform renovations to allow a senior relative (65 or older), or an adult relative with a disability, to live in your personal residence? If “YES”, amounts paid up to $50,000 may be eligible for credit. Provide receipts.	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________
Do you have a disability certificate to claim (T2201)?	YES ☐ NO ☐	YES ☐ NO ☐
Investment carrying charges: interest, account fees, counsel fees	YES ☐ NO ☐	YES ☐ NO ☐
Tuition for taxpayer: T2202A	YES ☐ NO ☐	YES ☐ NO ☐
Tuition amount claimed on transfer from dependant: T2202A	YES ☐ NO ☐	YES ☐ NO ☐
Student loan interest	YES ☐ NO ☐	YES ☐ NO ☐
Have you purchased your first home in 2023 for first time homebuyer’s credit?	YES ☐ NO ☐	YES ☐ NO ☐
In 2023, did you repay any COVID-19 benefits to the CRA? If so, did you receive a T4A and/or a T4E slip?	YES ☐ NO ☐	YES ☐ NO ☐
Do any of the following credits/deductions apply to you: educator school supply credit, mechanic apprentice tools deduction, or volunteer firefighter credit?	YES ☐ NO ☐	YES ☐ NO ☐
Other: ____	YES ☐ NO ☐	YES ☐ NO ☐
Tax Instalments	**Taxpayer**	**Spouse / Partner**
Did you make tax instalments during the year? If “YES”, how much?	YES ☐ NO ☐ $____________	YES ☐ NO ☐ $____________

Notes:

APPENDIX 1- HOME OFFICE AND AUTOMOBILE WORKSHEET

To deduct home office or automobile expenses, you must be able to answer "YES" to one of the following questions:

Are you required by your employer to maintain a workspace in your home or to use your vehicle to travel for work? If "YES", attach T2200 signed and filled out by employer.	YES ☐ NO ☐
If providing form T2200, is your employer a GST/HST registrant other than a listed financial institution?	YES ☐ NO ☐
Are you an employed salesperson earning commissions and maintaining a workspace in your home?	YES ☐ NO ☐
Are you self-employed with a business that you are running out of your home?	YES ☐ NO ☐

The costs of a **workspace in the home** for an employee are **only deductible when** the workspace is either:

1. The place where the individual principally performs the duties of the office or employment, **or**
2. Used exclusively during the period in respect of which the amount relates for the purpose of earning income from the office or employment **and** used on a regular and continuous basis for meeting customers or other persons in performing your duties

- If you did not use your home office space exclusively to earn income, what % of the time was it used to earn income? _____%
- Please add up all expenses incurred and enter 100% of the summarized amounts below. We will subtotal and prorate your expenses based on the amounts provided to us.
- See Deductibility of Workspace in the Home Costs table at bottom of this page
- Do not provide supporting documents to us. However, you must keep all documents and receipts for your records in case the CRA requests copies.

Home Office Expenses		Automobile Expenses	
Office area (square feet or metres)		Vehicle year/make/model/purchase date: (mm/dd/yyyy)	
Total home area (sq. feet or metres)		Odometer reading, Jan 1st	
Utilities	$	Odometer reading, Dec 31st	
Rent	$	Total kilometres for the year	
Home insurance	$	Kilometres driven for business	
Repairs and maintenance	$	Car insurance	$
Mortgage interest	$	Fuel expenses	$
Property taxes	$	Interest on loan or lease costs per month	$
Telephone/internet	$	Maintenance and fees	$
Other (specify):	$	Parking and tolls	$
CCA on house (not recommended)	$	Other (specify): ______________________	$

Deductibility of Workspace in the Home Costs (*understanding what is deductible*)			
Deductible? (Yes or No)	**Employee – No Commissions**	**Employee – With Commissions**	**Self-Employed Business Income**
Rent (if tenant)	Yes	Yes	Yes
Utilities	Yes	Yes	Yes
Repairs and maintenance	Yes	Yes	Yes
Telephone (supplies) *	No/Yes	No/Yes	Yes
Internet (supplies) *	No	No	Yes
Property taxes	No	Yes	Yes
Home insurance	No	Yes	Yes
Mortgage interest	No	No	Yes
CCA on house	No	No	Yes
*Employees cannot deduct the monthly basic cost of a home telephone or the cost of fees for home internet service. Long distance charges that reasonably relate to employment income are deductible. In contrast, to the extent that telephone and internet service at an individual's home is used for both business and personal purposes, the business portion of the expense are deductible. A reasonable basis or proration should be used.			

APPENDIX 2- RENTAL INCOME WORKSHEET

- Please add up all income and expenses and enter the summarized amounts below **or** attach a copy of your financial statements if you track your income and expenses with software.
  - If you would like to use our Excel bookkeeping template to track your income and expenses, follow this link to download a copy: https://www.bakertilly.ca/en/guelph-ontario/publications/tax-season-2023
- Do not provide supporting documents to us. However, you must keep all documents and receipts for your records in case the CRA requests copies.
- If you purchased a new rental property during the year, please provide the purchase documents showing the legal title, purchase price, legal fees on the purchase, land transfer tax paid, and any other costs of acquisition.
- If you disposed of a rental property during the year, please provide the sale documents showing the sale price, legal fees on the sale, real estate commissions, and any other costs of disposition. Also, let us know if you ever lived in the property.

	Property #1	Property #2	Property #3
Property address:			
% Ownership			
Income			
Gross rents (excluding GST/HST)	$	$	$
Other (specify):			
	$	$	$
Total Rental Income	$ 0.00	$ 0.00	$ 0.00
Expenses			
Advertising	$	$	$
Insurance	$	$	$
Interest and bank charges	$	$	$
Professional fees	$	$	$
Management fees	$	$	$
Administration fees	$	$	$
Repairs and maintenance	$	$	$
Salaries, wages and benefits	$	$	$
Property taxes	$	$	$
Utilities	$	$	$
Motor vehicle expenses	$	$	$
Other (specify):			
	$	$	$
	$	$	$
	$	$	$
	$	$	$
Total Rental Expenses	$ 0.00	$ 0.00	$ 0.00

APPENDIX 3- BUSINESS INCOME WORKSHEET

- Please add up all income and expenses and enter the summarized amounts below or attach a copy of your financial statements if you track your income and expenses with software.
  - If you would like to use our Excel bookkeeping template to track your income and expenses, follow this link to download a copy: https://www.bakertilly.ca/en/guelph-ontario/publications/tax-season-2023
- If you purchased any capital assets during the year, please provide the purchase documents, note if it is new or used, and indicate if the asset is currently available for use or, if not, when it will be available for use.
- If you have more than one business, please complete a separate worksheet for each business.
- Do not provide supporting documents to us. However, you must keep all documents and receipts for your records in case CRA requests copies.

Income		Expenses	
Are you self-employed?	YES ☐ NO ☐	If "NO", you do not need to complete this table.	
		If you are a GST/HST registrant, please exclude GST/HST from expense figures listed below.	
Business: include sales, commissions or fees (including GST/HST)	$	Cost of Goods Sold	$
GST collected/collectible	$		
Professional fees (including GST/HST)	$	Advertising	$
GST collected/collectible	$	Insurance	$
Farming	$	Interest and bank charges	$
Fishing	$	Professional fees	$
Government subsidies or grants:		Management fees	$
CEBA	$	Administration fees	$
CEWS	$	Repairs and maintenance	$
CRHP	$	Salaries, wages and benefits	$
CERS	$	Property taxes	$
THRP	$	Utilities (if not included in home office)	$
HHBRP	$	Automobile expenses: complete Appendix 1- automobile worksheet	
Other subsidies or grants	$	Meals and entertainment	$
		Business taxes, licenses and memberships	$
		Office expenses	$
Other (specify):		Rent	$
	$	Travel expenses	$
	$	Home office: complete Appendix 1- home office worksheet	
	$	Total eligible ventilation expenses	$
		Other (specify):	
			$
			$
			$
Total Income	$ 0.00	**Total Expenses**	$ 0.00