

## **Personal Tax Checklist**

Below is a list of the information needed in order to prepare your personal income taxes. Please review the following and bring in the documentation that applies to your situation.

### **General Tax Information Needed**

1. Personalized income tax labels (if available)
  - Copies of your last Notice of Assessment
  - Details of your address, marital status, birthday
2. All dependent information - names, dates of birth, any income they earned, university or college receipts (if applicable)
  - Any alimony or child support payments or receipts
3. All information slips - T3, T4, T4A, T5, T600, and other tax slips
4. Receipts for professional/union dues, tuition, interest on student loans, childcare expenses, children's fitness programs, transit passes for all family members, summer camp fees, donations, political contributions, medical expenses, moving expenses, instalment payments of income taxes
5. Receipts for RRSP contributions and withdrawals under the HBP or LLP
6. Details of capital gains and losses including statements with details of stock purchases/sales, and brokerage fees
7. Details of other business or property income that is applicable in preparing your return, safety deposit box fees, foreign income/tax paid, etc.

### **Business income and expenses:**

If you have a home office - All home expense receipts including utilities, phone, property taxes and mortgage interest or rent, as well as the total square footage of the home and the square footage of the areas used for business

A summary or listing of business income, OR all invoices if you need us to do the bookkeeping

A summary of purchases and expenses relating to your business - grouped into different accounts such as 'Office', 'Repairs', 'Supplies', etc. OR all receipts if you need EBC to do the bookkeeping

Vehicle expense receipts including fuel and oil, insurance and registration, repairs and maintenance as well as a description of the vehicle and both the total km's driven in the year and the kilometers driven for business purposes. If you have a lease or a loan for the vehicle you will also need to provide this information.

Inventory count at year end if applicable to your business

### **Rental related income and expenses**

A summary or listing of rental income and expenses by property, OR all receipts if you need us to do the bookkeeping

Repairs and maintenance on the property - please keep repairs that were done while a tenant was living in the unit separate from the repairs done while unit was vacant

Statement of interest paid on the mortgage

Rental agreement with amount of rent to be paid by tenant

Schedule of payments including any period that the unit was unoccupied

All receipts for management fees, insurance and other rental related expenses

An explanation for any major repairs to the rental properties

Please separate all income and expenses by property

Vehicle expense receipts including fuel and oil, insurance and registration, repairs and maintenance as well as a description of the vehicle and both the total km's driven in the year and the kilometers driven for rental purposes. If you have a lease or a loan for the vehicle you will also need to provide this information.

### **Dayhome related expenses:**

Please provide a listing of the following items in excel or on paper, OR all receipts if you need To the Poynt Accounting Inc. to do the bookkeeping for you

All home expense receipts including utilities, phone, property taxes and mortgage interest or rent

Total square footage of the home and also of the areas used for childcare (please indicate if areas are used solely for dayhome or if they are shared areas)

Vehicle expense receipts including fuel and oil, insurance and registration, repairs and maintenance as well as a description of the vehicle and both the total km's driven in the year and the kilometers driven for dayhome purchases, field trips, etc.

Meal expenses for children that are in child care at your home - this could be actual expenses or an estimate of \$4 or \$5 for each child/day (ie. you had 2 children come to your home for a month (21 days) - the meal amount could be calculated as  $2 \times 21 \times \$5 = \$210$ )

Purchases of toys and other materials for dayhome use.

All income received in the year

**Employment related expenses:**

If you have a home office - All home expense receipts including utilities, phone, property taxes and mortgage interest or rent, as well as the total square footage of the home and the square footage of the areas used for earning employment income

A summary of purchases and expenses relating to your employment - grouped into different accounts such as 'Office', 'Repairs', 'Supplies', etc. OR all receipts if you need EBC to do the bookkeeping

Vehicle expense receipts including fuel and oil, insurance and registration, repairs and maintenance as well as a description of the vehicle and both the total km's driven in the year and the kilometers driven for business purposes. If you have a lease or a loan for the vehicle you will also need to provide this information.

Form T2200 - Declaration of Conditions of Employment, filled out by your employer