Personal Income Tax Mobilizer

TG&C
TINO·GAETANI & CARUSI
CHARTERED PROFESSIONAL ACCOUNTANTS

Dear Client:

RE: 2017 Personal Income Tax Mobilizer

The 2017 Personal Income Tax Mobilizer is designed to assist you in gathering the reporting information and documents necessary for the preparation of your 2017 personal income tax return.

Please complete the attached checklist and send all the necessary information and documentation to us AS SOON AS POSSIBLE as we need time to prepare, process, check and submit your tax return by the filing deadline of April 30, 2018. If we do not receive the information by April 20, we cannot guarantee the tax return will be filed before the deadline. Please ensure that all documentation provided is complete. This will allow for quicker processing and efficiency.

Note that if you or your spouse carried on a business in the year, you have until June 15, 2018 to file your personal income tax return. However, you and your spouse's tax liabilities are due on April 30, 2018.

About Tino-Gaetani & Carusi

As a public accounting firm, Tino-Gaetani & Carusi is committed to going beyond tax returns and financial statements. We provide exceptional services designed to meet the special and ongoing needs of our clients.

905-844-1939 481 Morden Road, Suite 200, Oakville, Ontario L6K 3W6

What's New for 2018?

Children's Fitness and Arts Tax Credits- eliminated

Children's Fitness Tax Credit – This credit has been eliminated for the 2017 tax year
Children's Arts tax Credit – This credit has been eliminated for the 2017 tax year

Public Transit Tax Credit

This credit is available for costs incurred prior to July 2017. The credit is not available for costs incurred from July 2017 to December 2017. The credit will be fully eliminated in 2018.

Important E-File Information

Filing your tax return electronically is fast, safe, easy and environmentally friendly. All eligible tax returns will be e-filed.

Individuals who have their returns e-filed can generally expect to have their returns and refunds processed quicker. You can get your refund even faster if you use direct deposit. Also, CRA now offers a pre-authorized debit (PAD) upon filing with a balance owing.

Tino-Gaetani & Carusi will store your returns electronically in a secure environment that can be easily accessed when, or if, required.

Need to Talk to Someone?

Your Tino-Gaetani & Carusi advisor is always available to answer your questions, point you in the right direction, and provide tangible planning and solutions.

Please contact one of the partners or managers at Tino-Gaetani & Carusi:

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2017 Personal Tax Checklist

TINO·GAETANI & CARUSI
CHARTERED PROFESSIONAL ACCOUNTANTS

Please fill out the following information to the best of your knowledge.
If you have any questions, please do not hesitate to contact us.

Please attach your 2016 Notice of Assessment

If we have any questions about your return, how would you like us to contact you?

Phone: ______________________

E-mail: ____________________________________

Are you a Canadian Citizen? ☐ Yes ☐ No

Are you a US Citizen? ☐ Yes ☐ No

If so, have you filed a US income tax return for 2016? ☐ Yes ☐ No

Do you authorize the Canada Revenue Agency to provide your name, address, and date of birth to Elections Canada for the National Register of Electors? ☐ Yes ☐ No

Do you want to start or change Direct Deposit of refunds into your bank account? This includes income tax refunds, GST/HST credits, and Canada Child Benefit. If yes, please provide the following information and attach a void cheque.

Branch Number: ________________ Institution Number: ________________ Account Number: ________________

If you are a new client, or if this information has changed since 2016, please complete the following information sections.

Personal Information

About You		About your Spouse	
Name		**Name**	
SIN		**SIN**	
Address		**Address**	
City		**City**	
Postal Code		**Postal Code**	
Date of Birth		**Date of Birth**	
Marital Status			

Did your marital status change during the year? ☐ Yes ☐ No

If yes, indicate the date of the change ___________________________

If you separated from your spouse during the year, please provide a copy of the separation agreement.

If you are married or living common-law and we are not preparing your spouse's return, please provide the net income reported on line 236 of your spouse's personal income tax return for 2017: ______________________

Dependent Information

Name		Name		Name	
Date of Birth		Date of Birth		Date of Birth	
Relationship		Relationship		Relationship	
SIN		SIN		SIN	
Net Income		Net Income		Net Income	

Please be sure to provide to us the following applicable documents

Income Slips and Documentation

☐ T3	☐ T4	☐ T4A	☐ T4AP	☐ T4E
☐ T4RSP	☐ T4RIF	☐ T4OAS	☐ T4PS	☐ T5
☐ T5007	☐ T5008	☐ T5013	☐ T600	☐ RC62

Employment Income

☐ Amount received in gratuities and tips (if applicable): $______________

☐ T2200 – Declaration of Conditions of Employment form for employment expenses

  ☐ Provide details of the automobile, travel, parking, meals, etc.

☐ Stock option/benefit plan statements from your employer

Self-Employment Income

☐ If you were self-employed during the year, please complete the checklist found in **Appendix A**.

Income from a Rental Property

☐ If you earned income from a rental property during the year, please complete the checklist found in **Appendix B**.

☐ If you purchased or sold a rental property during 2016, provide the purchase/sale agreement, statement of adjustments and reporting letter from your lawyer.

Investment Income

☐ Summary of all capital gains and capital losses for the year

  ☐ If a summary cannot be provided, please include all investment statements for the year

Do you hold investments or investment real estate property outside Canada or engage in any investment transactions with individuals (including corporations and trust) located outside of Canada?

☐ Yes ☐ No

If you answered yes, please complete the checklist found in **Appendix C**.

Other Income

☐ Amounts received for child support (provide copy of child support agreement)

☐ Amounts received for spousal support (provide copy of spousal support agreement)

☐ Amounts received in the form of prizes, bursaries, etc.

Sale of Your Principal Residence

If you have sold your principal residence during the year, please provide the following information:

Year of Acquisition	Sale Price	Address of Property

Deductions

- ☐ RRSP Contribution receipts
- ☐ Child care, with supporting receipts and SIN of caregiver [if applicable]
- ☐ Adoption costs
- ☐ Union/membership dues
- ☐ Moving expenses: provide the following
  - Details of expenses incurred
  - Distance from old residence to new workplace/school
  - Distance from new residence to new workplace/school
- ☐ Legal fees to collect salary, alimony, or support
- ☐ Accounting fees, investment counsel fees
- ☐ Investment/business interest expense
- ☐ Tax shelter deductions – tax slips and tax reporting package

Tax Credits

- ☐ Charitable and political donation receipts
- ☐ Indicate if 2017 is the first time you have made a charitable donation since 2007
- ☐ Medical/dental/attendant care expenses receipts
- ☐ Tuition fee receipt (T2202), with dependent's income and signature(s)
- ☐ Disability credit form (T2201) for self or dependents for first-time claims
- ☐ Student loan interest statement
- ☐ 2017 rent/property tax information (provide receipts or final property tax bill)
- ☐ Receipts for monthly transit passes from January 2017 to June 2017
- ☐ Indicate if you purchased your first home in 2017
- ☐ Indicate if family member (other than child) resides with you or is dependent on you

Miscellaneous

- ☐ 2016 Notice of assessment/reassessment
- ☐ 2017 tax installment summary
- ☐ If new personal tax client, copy of 2016 return and Notice of Assessment

Appendix A: Checklist for the Self-Employed

Please fill in the amounts below as they relate to your business.

Revenues	
Sales	$___________
Commissions	$___________
Fees	$___________
Other Income	$___________

Automobile Expenses	
Odometer at the beginning of the year	___________
Odometer at the end of the year	___________
Percentage of business use of car	___________%
Fuel and oil	$___________
Repairs and maintenance	$___________
Parking	$___________
Insurance	$___________
License and registration fees	$___________
If owned, interest costs per month	$___________
If leased, lease costs per month	$___________
Other car expenses (CAA, 407, etc.)	$___________

Home Office Expenses	
Square footage or rooms dedicated for office	___________
Total square footage of home or total rooms	___________
Heat	$___________
Electricity	$___________
Insurance	$___________
Maintenance	$___________
Mortgage interest	$___________
Property taxes	$___________
Rent (if applicable)	$___________
Other expenses (water, alarm, etc.) Please provide details	$___________

General Expenses	
Advertising	$___________
Bad debts	$___________
Business tax, fees, licenses, dues memberships, and subscriptions	$___________
Delivery, freight, and express post	$___________
Fuel costs (except for motor vehicles)	$___________
Insurance	$___________
Interest	$___________
Maintenance and repairs	$___________
Management and administration fees	$___________
Meals and entertainment	$___________
Office expenses	$___________
Supplies	$___________
Legal, accounting, and other professional fees	$___________
Property taxes	$___________
Rent	$___________
Salaries, wages, and benefits (including employer's contributions)	$___________
Travel	$___________
Telephone	$___________
Utilities	$___________
Health plan premiums	$___________

New Capital Assets purchased during the year	
Attach list of all purchases	☐
Provide receipts for each purchase	☐

Appendix B: Checklist for Rental Property

Please complete this form for each rental property owned.

Address of Property: ____

____

____

____

Please fill in the amounts below as they relate to your rental property.

Revenue Earned from Rental Property	
Total rent received	$____________

Expenses incurred from Rental Property	
Advertising expenses	$____________
Insurance expenses	$____________
Interest expenses	$____________
Office expenses	$____________
Legal, accounting, and other professional fees	$____________
Management and administration fees	$____________
Maintenance and repairs	$____________
Property taxes	$____________
Travel	$____________
Utilities	$____________
Other expenses	$____________

Purchase or Sale of a Rental Property During the Year

☐ If you purchased or sold a rental property during 2017, provide the purchase/sale agreement, statement of adjustments and reporting letter from lawyer.

Appendix C: Foreign Property Reporting

If you check any of the boxes below, you may have an obligation to file an information return with the CRA. If you require assistance in answering these questions, please contact our office so that we may determine if you have any reporting obligations and, if so, what information must be reported.

NOTE: There are severe penalties for failing to comply with these foreign reporting rules.

1) Did you at any time in 2017 own or have interest in a specified foreign property? Specified foreign property includes:

- ☐ Funds held in a foreign bank account
- ☐ Shares of a foreign corporation held in either Canadian or foreign accounts
- ☐ Foreign rental property

At any point during the year, did the total cost of all the foreign property exceed $100,000 (CDN)?

☐ Yes ☐ No

If you answered yes, you are required to file the form T1135. Please contact your investment advisor who will be able to provide you with the following information relating to your foreign property:

- ☐ Name of each foreign bank account or investment
- ☐ Specific country for that investment
- ☐ Maximum cost in the year
- ☐ Cost at the end of the year
- ☐ Income or loss for each investment
- ☐ Capital gain/loss on disposition of the investment

2) Did you at any time transfer or lend any property to a foreign trust?

☐ Yes ☐ No

3) Did you at any time in 2017 receive distributions or obtain a loan from a foreign trust?

☐ Yes ☐ No

4) Did you have in interest in a non-resident corporation or trust?

☐ Yes ☐ No

Did you, or you together with family members, have a 10% (or more) interest?

☐ Yes ☐ No

5) In the course of your business during 2017, did you have any transactions in excess of $1 million with non-arm's length, non-resident persons?

☐ Yes ☐ No