



Since 1972

Macdonald, Shymko & Company Ltd.

FEE ONLY FINANCIAL ADVISORS / PORTFOLIO MANAGER

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2017 PERSONAL INCOME TAX RETURN CHECKLIST

Client Name: _____

Use the following detailed checklist to gather information for the preparation of your Canadian Income Tax Return. Not every category will apply to you. Just pick the ones that do apply and make sure you have that information available. Please check the items applicable for your 2017 Income Tax Return filing, including all foreign sources.

- (Please Circle) Yes / No • Are you a Canadian Citizen and resident?
(Please Circle) Yes / No • Are you filing a Tax Return in another jurisdiction for a period ending in the current calendar year?
(Please Circle) Yes / No • Do you authorize Canada Revenue Agency to provide your name, address and date of birth to Elections Canada?
(Please Circle) Yes / No • Have you subscribed to 'My Account' on-line access with the CRA?
(Please Circle) Yes / No • Did you own or hold foreign property at any time in 2017 outside of your RRSP and TFSA with total cost more than CAD\$100,000?

Employment Income:

- T4, T4A slips for wages, salaries, commissions, fees
Research grants, training allowances, director fees
Receipts for employment expense deductions relating to commissions & other fees

Pension & Retirement Income:

- T4A (OAS) slip for Old Age Security benefits & T4A(P) for CPP Benefits
Payments received from RRSPs (T4RSP), DPSPs, Pension Plans, Supplementary Pension Plans (T4A), RRIFs (T4RIF), LIFs, RCAs
Foreign Pension information & receipts

Investment Income:

- T3 slips, including supporting calculation pages
T5 slips, including investment income and expense pages for your brokerage account(s)
T5013s (Partnerships)
Dividends from all Canadian & foreign sources
Interest Income received from all Canadian & foreign sources:
All bank accounts (including joint accounts)
Life insurance policies
Inter-spousal loan interest
Term Deposits, GICs, Bonds, Debentures & Money Market Instruments
Investment Mortgages
Annuity payments

- **Rental Income (All Income & Expenses) From:**

_____ Self-owned properties & Limited Partnerships
_____ Joint Venture activities

- **Capital Gains & Losses (Canadian & Foreign):**

_____ Annual Trading Summary from brokerage account
_____ Securities trading confirmation slips (both purchases & sales)
_____ Real Estate transactions (purchase & sale of each property)
_____ Other property dispositions (gold, silver, bonds, coins)
_____ **Principal residence sale** (purchase & sale amounts)
_____ Information on 1994 elections, if not previously provided
_____ **Change of use for your home to business or rental use or vice versa?**

- **Tax-Assisted Investments (Provide All Statements) For:**

_____ Real Estate projects (Limited Partnerships & Joint Ventures)
_____ T1-CPs (Business distributions, films, & flow-through)
_____ T101s (Oil & Gas, Exploration & Development expenses)
_____ Other tax assisted projects (e.g., Research & Development)

- **Other Income Sources:**

_____ Income received from Foreign Assets and / or Trusts
_____ Taxable Disability benefits or Social Assistance or Workers' Compensation Benefits
_____ Royalty & residual payments
_____ Alimony, maintenance & support payments received
_____ Retiring Allowance received
_____ Other incomes for which you did not receive slips
_____ Stock Options, Phantom Stock & Employee Profit Sharing Plans
_____ T4As (Scholarships, fellowships, bursaries and / or RESPs)
_____ T4E (Employment Insurance and other benefits)

- **Self-Employment Income:**

_____ Business Income – provide Financial Statements
_____ Professional Income – provide Financial Statements
_____ Fishing and Farming Income – provide all income & expense receipts
_____ Commission Income – provide all income & expense receipts
_____ Partnership Income
_____ Business use of Home (provide all income and expense receipts)



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- **Deductions From Total Income:**

- **Receipts & Information For:**

_____ RRSP contributions, including contributions made in the first 60 days of 2018
_____ Past service pension plan contributions
_____ RRSP rollovers of pension plans, & Retiring Allowances
_____ DPSP transfers to your RRSP
_____ Professional, Union & Association dues
_____ T2202 or T2202A education receipts for self & dependents
_____ RRSP Home Buyers Plan withdrawals or re-payments
_____ T10-PAR (Pension Adjustment Reversal)

- **Child Care Expenses:**

_____ Receipts from the institution and / or individual care provider
_____ Names of children for whom expenses were incurred
_____ Name, address, S.I.N., & amount to whom payments were made
_____ Net income earned by the person claiming child care deduction

- **Other Deductions:**

_____ Allowable Business Investment Losses
_____ Capital Cost Allowance, if applicable
_____ Moving expenses (including carry forwards)
_____ Alimony, maintenance, or support payments made, plus name and Social Insurance Number of recipient
_____ EI repayments
_____ Attendant Care Expenses (T929)
_____ Allowable automobile expenses & employer documentation for T2200

- **Carrying Costs (Receipts And / Or Confirming Letter Required):**

_____ Interest paid on investment loans – details for each loan purpose
_____ Bank service charges, custodial fees
_____ Guarantee fees & letter of credit fees
_____ Accounting & record keeping fees
_____ Investment advisory fees (if MSC prepares your returns, we will keep this receipt in our office);
deductions are under increasing scrutiny by the CRA and MSC cannot guarantee the acceptance
of our deductibility receipt
_____ Mortgage fee & appraisal fee paid for Line of Credit
_____ Life Insurance policy loan interest paid
_____ Carrying charges for foreign income



- **Personal Exemptions:**

_____ Net income of spouse, as applicable
_____ Net income of dependent children, with tuition credits (Form T2202)
_____ Any prospect for "Eligible dependent" claim
_____ Any prospect for "Infirm dependents age 18 or older " claim
_____ Any prospect for "Disability Tax Credit" claim for self & dependents (please contact your fee-only Advisor)

- **Other Deductions / Tax Credits:**

_____ Medical/Dental expenses for a 12-month period ended in 2017 – **please obtain a summary of prescription drug expenses from your pharmacy**
_____ Premiums paid for Travel Medical Insurance
_____ Political & charitable donations receipts
_____ Transit Pass Amount and receipts from January 1 to June 30, 2017

- **Miscellaneous Items Required:**

_____ Amount of 2017 Income Tax paid by instalments
_____ CNIL & Capital Gain Exemption at the end of 2016
_____ Foreign tax credits & Non-Resident miscellaneous receipts
_____ Reserves taken on property dispositions in 2017 and prior years
_____ Share Purchase Tax Credits & Business Investment Tax Credits
_____ Alternative Minimum Tax credits carried forward from previous years
_____ Non-capital & capital losses carried forward from previous years
_____ Listing of all foreign assets, their purchases and/or sales and income received if aggregate cost during the year exceeds CAD\$100,000

Please return this checklist with the appropriate information to our office. Thank you.

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