

2017 PERSONAL INCOME TAX RETURN INFORMATION CHECKLIST

Dear Client:

This checklist is provided to assist you in assembling information necessary to prepare your 2017 income tax return. Please complete the checklist carefully and enclose additional information and slips as requested. The checklist and supporting documentation should be returned as soon as possible to ensure the timely completion of your return. Please note that we require the signed T183 authorization forms from you in order to efile your return.

To send us your documents in a secure manner rather than via email, please use our **SafeSend** service:
<https://yaleandpartners.safesend.com/DropOff.aspx?id=166947>

If you have any questions regarding the checklist or wish to discuss any aspect of your personal tax situation, please contact us at your earliest convenience.

Yours truly,



New developments that may affect your return:

Sale of a Principal Residence

Starting in 2016, the sale of a principal residence must always be reported in your tax return, even if it is not taxable due to the Principal Residence Exemption. Basic information such as the year of acquisition, proceeds of disposition, and address of the property must be disclosed. This reporting may also be required when there is a deemed disposition due to a change in use, such as converting your principal residence to a rental property. The taxation of these sales has not changed, but the reporting requirements have. If you have disposed of any real estate, please contact us to discuss how this may affect you.

Public Transit Tax Credit and Ontario Seniors' Public Transit Tax Credit

The **Public Transit Tax Credit** has been eliminated effective July 1, 2017. You are still eligible for the tax credit for monthly or weekly public transit passes purchased between January 1 to June 30, 2017.

For individuals living in Ontario, there is a new **Ontario Seniors' Public Transit Tax Credit**. To qualify, you must be 65 years old or older as of January 1, 2017. You can claim up to \$3,000 in eligible public transit expenses and receive up to \$450 in tax savings each year starting in 2018. For 2017, only transit expenses incurred on or after July 1, 2017 can be claimed, to a maximum of \$1,500 in eligible expenses and up to \$225 in tax savings. Eligible expenses include fares paid to Ontario or municipally-operated public transit services, including specialized transit for people with disabilities. You can include single-ride tickets or tokens, not just weekly or monthly passes. Long-haul and private services, such as Greyhound and VIA Rail, do not qualify. Proof of payment is required.

Children's Fitness and Arts Credits

Children's Fitness and Arts credits have unfortunately been eliminated as of January 1, 2017.

2017 PERSONAL INCOME TAX RETURN INFORMATION CHECKLIST

Name: _____ Birthday: _____

Street: _____

City, Province, Postal Code: _____

Phone: _____ Email: _____

Dates out of town between now and April 30, 2018 (if applicable): _____

YES NO INFORMATION REQUIRED IF "YES"

GENERAL

- | | | |
|----|---|---|
| 1. | Are you a new client of Yale & Partners LLP? | Provide the name, address, social insurance number (SIN), and date of birth for all family members for whom we are preparing a personal income tax return. Please provide the prior year tax return and notice of assessment. |
| 2. | Did you get married or enter into a common-law relationship in 2017? | Provide the name, SIN, date of marriage, and date of birth of your spouse or common-law partner. |
| 3. | Did you get change your name (i.e. from marriage) in 2017? | |
| 4. | Do you have any children who were born in 2017? | Provide the name, SIN, and date of birth of your child. |
| 5. | Are we preparing your spouse's or common-law partner's return? | <p>If no, indicate the amount of your spouse or common-law partner's net income (line 236):</p> <p>\$ _____</p> |
| 6. | Did you get separated or divorced in 2017? | Provide the date of separation or divorce. Provide details on any transfers made to your spouse on separation, and details on spousal support arrangements. |
| 7. | Are other persons dependent upon you because of their age or disability? | Provide the name, address, SIN, date of birth, disability certificate, detail of infirmities, and income information for each dependent. |
| 8. | Do you authorize CRA to provide your name, address, and date of birth to Elections Canada ? This information will only be used for electoral purposes. | |

YES NO INFORMATION REQUIRED IF “YES”

9. Do you want to enroll to receive your refund by **direct deposit**?
- If this is your **first time** enrolling or your bank account has **changed**, please call us with the following banking details. These can be found at the bottom of a personal cheque:
- Branch # (5 digits), Institution # (3 digits),
Account # (max 12 digits)
10. Did you at any time in the year own or hold a beneficial interest in specified **foreign property** with an aggregate cost of more than **\$100,000**?
- Refer to **APPENDIX D** for details.
- There are severe financial penalties for failing to comply with foreign reporting rules.
11. Did you at any time in the year own **10% or more of a foreign corporation**?
- Please contact us for details on additional foreign reporting requirements.
12. Were you **assessed** for 2016 or **reassessed** for any other year?
- Attach notices of assessment or reassessment.

RESIDENCY

1. Are you a **Canadian citizen**?
2. Were you a **resident of Ontario** on December 31, 2017?
- If **no**, province of residency:
- _____
3. Did you **become or cease** to be a Canadian resident in 2017?
- Date of entry or departure:
- _____
4. Did you spend **more than 3 months in the US** in 2017?
- Please contact us for advice about the possible need to file IRS form 8840, otherwise the IRS may deem you to be a US resident for tax purposes.
5. Are you an **American citizen or green card holder**?
- a. Is Yale & Partners LLP preparing your **US 1040 or 1040NR return**?
- Refer to **APPENDIX E** for details.

EMPLOYMENT INCOME

1. Did you have **employment income**?
- Attach all T4 and T4A slips.
2. Did you receive **tips or gratuities**?
- Provide the amounts if not included on T4 and T4A slips.
3. Did you incur **employment expenses** not reimbursed by your employer?
- Provide form T2200 signed and fully and accurately completed by your employer.
- Refer to **APPENDIX B** for schedule of employment expenses.

SELF-EMPLOYED INCOME

- | | |
|--|---|
| 1. Did you have self-employed income ? | Attach summary of income and expenses.

Refer to APPENDIX A for schedule of self-employed income and expenses. |
| 2. Are you registered for HST ? | Attach copy of your HST return that you have prepared, or indicate if Yale & Partners LLP is to prepare the HST returns. |
| a. Is Yale & Partners LLP preparing your HST return ? | |

INVESTMENT INCOME

- | | |
|--|--|
| 1. Did you receive any dividends, interest, or royalties ? | Attach all T3 and T5 slips.

Provide details for any income not reported on T3 or T5 slips. |
| 2. Did you receive any foreign income? | Attach all slips (i.e. 1099-DIV and 1099-INT from the US).

Provide details of income and foreign taxes withheld (if applicable) for any income not reported on slips. |
| 3. Did you own any partnership interests? | Attach all T5013 slips. |
| 4. Did you own a rental property ? | Provide the address of the property and attach summary of income and expenses.

Refer to APPENDIX C for schedule of rental income and expenses.

If you purchased or sold the property in the year, provide copy of statement of adjustments and other details. |
| a. Did you convert your principal residence to a rental property , or convert a rental property to your principal residence? This can be either a full or partial conversion. | Provide details. |
| 5. Did you earn mortgage interest? | Provide name of mortgage and amount of interest income received. |
| 6. Did you incur a loss on disposal of shares or debt of a Canadian controlled private corporation, or did the corporation become bankrupt or insolvent during the year? | Provide details. |

OTHER INCOME

- | | |
|--|--|
| 1. Did you withdraw money from an RRSP, RRIF, or RDSP ? | Attach all T4RSP and T4RIF slips. |
| 2. Did you receive Old Age Pension, Canada Pension, or other pension income?

a. Do you want to split your pension income with your spouse or common-law partner if it is advantageous tax-wise to do so? | Attach all T4A(OAS), T4A(P), and T4A slips.

Election forms must be signed by each spouse. We will provide this form to you with your returns. |
| 3. Did you receive or repay Employment Insurance (EI) benefits ? | Attach T4E slip. |
| 4. Did you receive spousal support payments? | Provide details on the amounts received. Provide copy of separation/divorce court order if not previously provided to us. |
| 5. Did you receive any other income ? (i.e. annuity payments, trust income, profit sharing, stock options, supplementary EI benefits, director's fees, workers compensation, social assistance payments, net federal supplements, etc.) | Provide details. |

SALE OF ASSETS

- | | |
|--|---|
| 1. Did you dispose of shares, bonds, mutual funds, real estate, or other properties? | Provide details for every sale of property, including:

Shares, bonds, mutual funds – realized gain/loss report from broker, broker activity statement, or your own summary of the proceeds and adjusted cost base of the securities sold.

Real estate - description, date of acquisition and disposal, original cost, V-Day value (if applicable), additions, proceeds of disposition, expenses of disposition. |
| 2. For any of the assets sold, did you elect to report a capital gain in 1994 ? | Provide details. |
| 3. For any of the assets sold, did you not deal at arm's length with the purchaser? (i.e. asset was sold to a related person) | Provide details. |
| 4. Did you sell your principal residence or any other personal real estate (i.e. condo, cottage)? | Provide details. Please note that as of 2016, the sale of a principal residence must always be reported in your tax return, even if it is not taxable due to the Principal Residence Exemption. |

DEDUCTIONS - GENERAL

- | | |
|--|---|
| 1. Did you pay income tax instalments ? | Attach CRA statement of account. |
| 2. Did you contribute to an RRSP (up to March 1, 2018)? | Attach all RRSP contribution receipts. |
| 3. Did you overcontribute to your RRSP according to your Notice of Assessment or our covering letter from last year's return? | Please contact us to discuss if you should withdraw the overcontributions from your RRSP. |
| 4. Did you pay tuition to a university or college? | Attach all T2202 slips (or TL11A if foreign university). |
| 5. Did you make charitable donations or political contributions ? | Provide a list and attach all official receipts. |
| a. Did you donate shares ? | Provide the date of acquisition and cost base of the shares. |
| 6. Did you make spousal support payments? | Provide details on the amounts paid. Provide copy of separation/divorce court order if not previously provided to us. |
| 7. Did you incur accounting or investment counsel fees ? | Indicate the amount paid and name of institution:

\$ _____ |
| 8. Do you have any loans or debts that were incurred for investment or business purposes? | State the purpose of the loans and indicate the amount of interest paid:

\$ _____ |
| 9. Did you pay interest on a student loan ? | Indicate the amount of interest paid:

\$ _____ |
| 10. Did you purchase monthly or weekly public transit passes (up to June 30, 2017)? | Indicate the amount paid and name of transit (i.e. TTC, GO) and attach copy of receipts:

\$ _____ |
| 11. Did you pay for public transit (after July 1, 2017) and were 65 years old or older as of January 1, 2017? | Indicate the amount paid and attach copy of receipts:

\$ _____ |
| 12. Did you pay union, professional, or other similar dues ? | Attach all receipts. |
| 13. Did you pay professional examination fees to an educational institution, professional association, provincial ministry, or other similar institution? | Attach all receipts. |

YES NO INFORMATION REQUIRED IF "YES"

14. Are you a **teacher or early childhood educator** who incurred expenses for supplies for which you were not reimbursed?
Indicate the total amount paid (up to a maximum of \$1,000). CRA may later request a statement signed by your employer.
\$ _____
15. Did you **move** 40km or more to be closer to your new work location or school?
Provide list of expenses, date of the move, and distance relocated.
16. Are you or your spouse or common-law partner a **First-Time Home Buyer**?
If eligible, provide the address and closing date.
17. Did you make a withdrawal or repayment under the **Home Buyer's Plan or Lifelong Learning Plan**?
If withdrawal, attach T4RSP slip.
If repayment, attach RRSP contribution receipts.
18. Did you pay **property taxes or rent**? Ontario Trillium Benefits may be available depending on family net income.
Indicate the total amount of rent or property taxes paid, address, name of landlord or municipality, and number of months resident.
\$ _____
19. Did you pay for **renovations to your home that improves mobility or accessibility**, and you are over 65 years old or eligible for the Disability Tax Credit?
You may be eligible for the Home Accessibility Tax Credit. Contact us for details. You may be able to claim a tax credit of 15% on up to \$10,000 of eligible expenditures.
20. Were you a **volunteer firefighter** with at least 200 hours of service?
Provide details of income received.

DEDUCTIONS - CHILDREN

1. Did you incur **childcare** expenses? (born in 2001 or later, or earlier if disabled)
Attach all receipts. If overnight camp or boarding school, indicate the number of weeks.
2. Did you make **child support** payments pursuant to agreements effective prior to May 1, 1997?
Provide details on the amounts paid. Provide copy of agreements if not previously provided to us.
3. Did you incur expenses for the **adoption** a child?
Provide list of expenses.

DEDUCTIONS - MEDICAL

1. Did you incur **medical** expenses not reimbursed by a plan for yourself, your spouse or common-law partner, or dependents? **Cosmetic** procedures are not eligible unless for reconstructive purposes.
Provide list of expenses and attach copies of receipts, sorted by each person. If expense was partially reimbursed by a plan, list the non-reimbursed portion of the expense.
2. Did you pay **premiums** for a private health plan, including out-of-province health coverage?
Indicate the amount paid and name of plan:
\$ _____

YES NO INFORMATION REQUIRED IF “YES”

3. Are you eligible for **Disability Tax Credit**

If this is your first year of claim, attach form T2201 signed by your doctor.

4. Do you have a dependent with an impairment in physical or mental functions that makes you eligible for the **Family Caregiver Amount**?

Attach a signed statement from their doctor saying when the impairment began and what the duration of the impairment is expected to be.

5. Did you pay for care in a **nursing home** for an **attendant**?

Attach copies of receipts and details of payments. If not eligible for Disability Tax Credit, attach letter from medical practitioner.

APPENDIX A

SELF-EMPLOYED INCOME & EXPENSES

We recommend using the following schedule to submit your self-employed income and expenses to us. You are free to continue using your own method of reporting the amounts to us, but we highly recommend reviewing the schedule below to ensure you have included every applicable amount.

Please provide a separate schedule if you have separate lines of business or professional income.

Please note that **we do not need receipts** for self-employed income and expenses, but please keep them for your records for 7 years.

If you are **registered for HST**, show the amounts separately. If you are **not registered for HST**, only show the total amounts.

If you earned business income from the internet, provide the main website and the percentage of gross income you earned from each for your 5 largest websites (use additional space if needed):

http://_____ % of gross income from this site: _____

Principal product or service: _____

SELF-EMPLOYED INCOME & EXPENSES	TOTAL (including HST)	HST (if applicable)
INCOME		
EXPENSES:		
Advertising		
Meals and entertainment		
Bad debts		
Insurance		n/a
Interest		n/a
Business tax, fees, licenses, dues, memberships, and subscriptions		
Office expenses		
Supplies		
Legal, accounting, and other professional fees		
Management and administration fees		
Rent		
Maintenance and repairs		
Salaries and benefits		
Commissions paid, allowances, and bonuses		
Property taxes		n/a
Travel		
Telephone and utilities		
Delivery and freight		
Private health plan premiums		n/a
Other:		
Other:		
Capital asset additions (i.e. computer, furniture):		
Capital asset additions (i.e. computer, furniture):		

(Continued on the next page)

APPENDIX A

SELF-EMPLOYED INCOME & EXPENSES

BUSINESS USE OF HOME OFFICE	TOTAL (including HST)	HST (if applicable)
Area for business use only (square feet)		
Total house area (square feet)		
Heat		
Electricity		
Insurance		n/a
Maintenance		
Mortgage interest		n/a
Property taxes		n/a
Rent		n/a
Other:		

AUTOMOBILE	TOTAL (including HST)	HST (if applicable)
Make and year of vehicle		
km driven for business purposes		
Total km driven in year		
If leased, lease payments in the year		n/a
If leased, date lease began (if began in 2017)		
If owned, interest costs for the year		n/a
If owned, date of purchase if in 2017 (and attach purchase agreement)		
Fuel and oil		
Maintenance and repairs		
Insurance		
License and registration fees		n/a
Other (CAA, 407 ETR, etc.)		
Parking		n/a

APPENDIX B

EMPLOYMENT EXPENSES

If you incurred employment expenses not fully reimbursed by your employer, and your employer required you to pay for your own expenses while carrying out the duties of employment, you may be able to claim employment expenses. Your employer will need to provide you with form **T2200** which is signed and fully and accurately completed by your employer. Please send us a copy.

We recommend using the following schedule to submit your employment expenses to us. You are free to continue using your own method of reporting the amounts to us, but we highly recommend reviewing the schedule below to ensure you have included every applicable amount.

Please note that **we do not need receipts** for employment expenses, but please keep them for your records for 7 years. Due to increasing CRA scrutiny in this area, please categorize your receipts and be prepared for a potential CRA audit.

If you were reimbursed a partial amount, state the non-reimbursed total.

EXPENSES INCURRED TO EARN SALARY OR COMMISSION INCOME	TOTAL
Food while travelling	
Lodging	
Other travelling expenses	
Parking	
Stationery	
Telecommunications	
Other supplies	
Salaries paid to a substitute or assistant	
Office rent	

EXPENSES FOR COMMISSION EMPLOYEES ONLY	TOTAL
Food (entertainment)	
Tickets and entrance fees (entertainment)	
Other entertainment expenses	
Licenses	
Bonding premiums	
Rental of office equipment	
Training costs	
Travel fare	
Other:	

(Continued on the next page)

APPENDIX B EMPLOYMENT EXPENSES

EMPLOYMENT USE OF HOME OFFICE	TOTAL
Area for employment use only (square feet)	
Total house area (square feet)	
Heat	
Electricity	
Water	
Maintenance	
Insurance (commission employees only)	
Property taxes (commission employees only)	
Rent	
Other:	

AUTOMOBILE	TOTAL
Make and year of vehicle	
km driven for employment purposes	
Total km driven in year	
If leased, lease payments in the year	
If leased, date lease began (if began in 2017)	
If owned, interest costs for the year	
If owned, date of purchase if in 2017 (and attach purchase agreement)	
Fuel and oil	
Maintenance and repairs	
Insurance	
License and registration fees	
Other (CAA, 407 ETR, etc.)	
Parking	

APPENDIX C

RENTAL INCOME & EXPENSES

We recommend using the following schedule to submit your rental income and expenses to us. You are free to continue using your own method of reporting the amounts to us, but we highly recommend reviewing the schedule below to ensure you have included every applicable amount.

Please note that **we do not need receipts** for rental income and expenses, but please keep them for your records for 7 years.

If you purchased or sold the property in the year, provide a copy of the statement of adjustments and other details. If you converted your principal residence to a rental property, or converted a rental property to your principal residence, please contact us so that we can discuss the tax implications.

Please provide separate schedules if you have more than one rental property.

Street: _____

City, Province, Postal Code: _____

% ownership: _____ % personal: _____

RENTAL INCOME & EXPENSES	TOTAL
INCOME	
EXPENSES:	
Advertising	
Insurance	
Interest	
Office expenses	
Legal, accounting, and other professional fees	
Management and administration fees	
Maintenance and repairs	
Salaries, wages, and benefits	
Property taxes	
Travel	
Utilities	
Motor vehicle expenses	
Other:	
Other:	
Capital asset additions (i.e. furniture, equipment):	
Capital asset additions (i.e. furniture, equipment):	

APPENDIX D

FOREIGN REPORTING

CRA has implemented new rules relating to reporting of specified foreign property with an aggregate cost of more than \$100,000. The level of detail required has significantly increased since prior years, and for individuals who qualify for the foreign reporting requirements, it will result in extra work to ensure you are compliant. There are severe financial penalties for failing to comply with the foreign reporting requirements.

If you hold any of the specified foreign property described below and at any point in the year the total cost is more than \$100,000, please contact us to discuss whether you need to file this form and what information we need.

Do you have to file this form?

All Canadian resident taxpayers are required to file a T1135 *Foreign Income Verification Statement* if at any time in the year the total cost of all specified foreign property was more than \$100,000 (Canadian). The form is due April 30, 2018 for most individuals, or June 15, 2018 for self-employed individuals.

What property do you have to report?

Specified foreign property includes:

- Funds (i.e. USD bank account with Wells Fargo) or intangible property (i.e. patents, copyrights) situated, deposited, or held outside Canada
- Tangible property situated outside of Canada (i.e. real estate)
- Shares of a foreign corporation
- Interest in a foreign trust
- Debt owed by a non-resident, including government and corporate bonds, debentures, mortgages, and notes receivable
- Interest in a foreign insurance policy
- Precious metals, gold certificates, and futures contracts held outside Canada

Specified foreign property **does not** include:

- Property that is primarily personal use (i.e. Florida condo)
- Foreign property held in an RRSP, RRIF, or TFSA account
- Foreign property held by a Canadian mutual fund
- Foreign funds held in a Canadian bank account (i.e. USD bank account with CIBC)

APPENDIX E

US 1040 RETURNS

If you are an American citizen or green card holder, or otherwise required to file, and Yale & Partners LLP is preparing your US 1040 or 1040NR return, complete the following checklist. If you are filing jointly with your spouse, only one checklist is required. Note that there are **severe financial penalties** (minimum of \$10,000 per form) for failing to file FBAR and other foreign reporting forms on time.

If you have US source income (i.e. pension, employment, business), please submit your documents to us as soon as possible, as your US return must be prepared before your Canadian return.

Please note that due to CRA's new administrative policy, you may be required to obtain federal and state tax return transcripts from IRS and state tax authorities in order for CRA to accept foreign tax credits claimed in your Canadian return.

YES	INFORMATION REQUIRED IF "YES"
<p>1. Do you have a Tax Free Savings Account (TFSA)?</p>	<p>Income earned in a TFSA is taxable in the US. Attach details of income earned in the account.</p>
<p>2. Do you have financial assets in Canada or any other non-US country in aggregate over \$10,000 at any point in 2017?</p> <p>Financial assets include but not limited to bank accounts, securities and investment accounts, mutual funds, RRSP, RRIF, TFSA, RESP, and insurance and annuity policies with cash surrender value. Joint accounts should also be included.</p>	<p>Complete FinCEN form 114 (formerly known as FBAR) found at the following link:</p> <p>http://bsaefiling.fincen.treas.gov/NoRegFBARFiler.html</p> <p>This form is due by June 15 and must be submitted electronically.</p> <p>If you are preparing the form yourself, we need a copy well in advance of June 15, as certain information in the form must be included in your US return. Please send us a copy as soon as possible.</p>
<p>a. Is Yale & Partners LLP preparing the FBAR form for you?</p>	<p>Please note a fee will be charged for preparing the form for you. We will contact you to obtain the required information.</p>
<p>3. Do you have financial assets in Canada or any other non-US country in aggregate over \$200,000 at December 31, 2017, or over \$300,000 at any point in 2017?</p>	<p>Form 8938 is due with your return by June 15. Send us a copy of your FBAR form well in advance of June 15.</p>
<p>4. Do you own over 10% of any foreign (non-US) corporation?</p>	<p>Form 5471 is due with your return by June 15. List the non-US corporations that you own over 10% of, and we will contact you for further details.</p>

APPENDIX E

US 1040 RETURNS

YES	INFORMATION REQUIRED IF “YES”
5. Did you have any transactions with a foreign (non-US) trust or receive gifts from a non-US individual ? This also includes Canadian RESP and RDSP accounts.	Form 3520 is due with your return by June 15. Provide details of any transactions you had with the foreign trust or individual, and we will contact you for further details.
6. Do you have investments in Canadian or non-US mutual funds or ETFs non-registered account?	Form 8621 is due with your return by June 15. Provide details of your investments including all broker statements during the year.
7. Did you have any other transactions which aren't reported in Canada due to administrative exemptions but that could be taxable in the US? (i.e. sale of principal residence if gain is greater than \$250,000 for individuals or \$500,000 for couples; capital dividends; transfer of shares of a private corporation)	Please provide details