SAUNDERS & WELCH
Accounting, Bookkeeping & Taxation Professionals

TAX PREPARATION REFERENCE LIST

**Each client's situation is unique. The following lists are provided as examples. Not all items will apply to everyone and some things may not be listed that will apply to you.*

Have Any of The Following Changed Since You Were Last Here or Filed With The CRA?

- ☐ First OR Last Names Of Yourself, Spouse Or Dependents?
- ☐ Number Of Dependents?
- ☐ Home Or Mailing Addresses?
- ☐ Marital Status?
- ☐ Were There Any Births Or Deaths In The Household?
- ☐ Were Any DTCs Approved Or Expired?

If You Bought or Sold Your Home:

- ☐ Statement Of Adjustments (Usually From Your Real Estate Lawyer)
- ☐ Was This Your Primary Residence?
  - Did You Ever Use It For A Rental Even For A Short Time?
  - Did You Own it for less than 365 consecutive days?
- ☐ Did You Move For Work?
- ☐ Did You Buy A New Home That Is Now A Primary Residence?
  - Is This Your First Time Buying A Home?

Income Information:

- ☐ ALL T-Slips i.e., T4's, T4a's, T3's, T5's, T5008's T4RRIF, T4RSP
- ☐ Crypto Capital Gains/ Losses
- ☐ Crypto Incomes And Expenses
- ☐ Foreign Pension or Income Received
- ☐ Management Fees for Investment Counsel
- ☐ T2200 Employment Expenses
- ☐ RRSP Contributions (Including "First 60 Days" Contributions)
- ☐ Tuition Slips (T2202A)
- ☐ Interest On Student Loans
- ☐ Self-Employment Income (See Pg.2)
- ☐ Spouse or Dependent's income

Receipts For Expenses and Other Credits:

- ☐ Child Care Receipts
- ☐ Medical Receipts (Ask Pharmacy For An Annual Printout For Prescriptions)
- ☐ Teacher School Supplies
- ☐ Charitable Donations
- ☐ Political Party Donations
- ☐ Adoption Expenses
- ☐ Moving Expenses
- ☐ Volunteer Firefighter Or Search And Rescue Credit
- ☐ Support Payments Made Or Received (Indicate Whether Spousal Support Or Child Support)
- ☐ Union Dues
- ☐ Property Tax Bill (Home/Condo)
- ☐ Rent Receipts (If Renting)

Foreign Income and Other Special Circumstances:

- ☐ Foreign Pension Or Other Income Received
- ☐ Foreign Tax Return - If Property Owned Outside Of Canada
- ☐ Digital News Subscriptions (2020-2024 Years Only)
- ☐ Ontario Staycation Tax Credit For 2022 Only (Hotel, Meal Costs Etc. For Ontario Trips)

-See Reverse For Business Activities-

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BUSINESS ACTIVITIES

If You Are Self-Employed:

- ☐ Accounting Software Access
  Or
- ☐ Income Statement
- ☐ Balance Sheet

If Neither Are Available:

- ☐ Total Sales
  And
- ☐ Total Cost Of Sales
  And All Supporting Documents

Are you HST Registered?:

- ☐ If Your HST is Filed, Provide CRA Access or Filing Confirmations
- ☐ If your HST is Not Filed, would you like us to prepare and file it?

Common Expenses:

- ☐ Advertising
- ☐ Meals And Entertainment
- ☐ Bad Debts
- ☐ Insurance
- ☐ Interest And Bank Charges
- ☐ Business Taxes, Dues, Licenses Etc.
- ☐ Office Expenses
- ☐ Supplies
- ☐ Accounting And Legal Costs
- ☐ Rent
- ☐ Subcontractors - Salaries And Wages
- ☐ Travel Expenses
- ☐ Vehicle Expenses
- ☐ Total Mileage Driven For Self-Employment Activity & Total Mileage Driven For The Year
- ☐ Delivery And Freight Expenses
- ☐ Any Capital Items Purchased (Such As New Computers, Equipment, Vehicles Etc.)
- ☐ Home Office Expenses Including;
  - Heat, Electricity, Water, Sewer, Mortgage Interest, Property Tax Or Rent, Insurance, Maintenance
  - Square Footage Of Your Office And Square Footage Of Your Home

Rental Property:

- ☐ Is This A Long Term Or Short Term* Rental?
- ☐ Full Address Of Rental Unit(S)
- ☐ Full Names, Addresses, And SIN Of Any Partners and The % Each Partner Owns
- ☐ Total Revenues & Expenses
- ☐ STRA License* (REQUIRED FOR SHORT TERM RENTALS)
- ☐ MAT* (Municipal Accommodation Tax)

Rental Expenses:

- ☐ Advertising
- ☐ Insurance
- ☐ Mortgage Interest
- ☐ Office Expenses
- ☐ Legal/ Accounting Costs
- ☐ Management Fees Paid
- ☐ Maintenance And Repairs
- ☐ Salaries Paid
- ☐ Property Taxes
- ☐ Travel
- ☐ Utilities

**Taxpayers must maintain accurate books and records to report rental income and to claim eligible expenses. This includes documentation confirming that the residential property was located in a province or municipality that permits the operation of short-term rentals and that the rental of the property complied with all provincial and municipal registration, licensing and permit requirements for operating the short-term rental.*

The CRA may conduct audits or reviews to verify the accuracy of the income and deductions reported by taxpayers on their returns to ensure the deductions are permitted under the new rules

-See Reverse For Personal Activities-