

2023 Personal Income Tax

March 1, 2024

Dear Client,

Another tax year is upon us. So that we are able to prepare and file your 2023 personal tax return in an efficient manner, please assist us by following the steps outlined below:

1. Please complete the attached Checklist. Please note that many items in the checklist may not apply to your specific circumstances. Complete only the relevant items, and disregard those that do not apply.
2. Submit the completed Checklist along with all tax slips and relevant information as soon as possible to Rashidi LLP, either in person or by email. We kindly ask that you provide your tax documents no later than April 1, 2024.
3. When your return has been prepared we will e-mail you a secure PDF of the tax return for your review, along with a T183 authorization form which will allow Rashidi LLP to E-File the tax return on your behalf. The T183 form must be signed and returned to us before your tax return can be E-Filed.

The sooner your information is received, the sooner it will be completed and filed. Please note that late filed returns, late payment of taxes owing or instalments, and failure to report income are subject to penalties and interest charges from CRA.

We look forward to being of continued service to you this year.

Best Regards,

Rashidi LLP

2023 Personal Income Tax Checklist

Full Name: _____

Spouse or Common Law Partner Name: _____

Telephone Number: _____

Email Address: _____

INSTRUCTIONS: Please check all questions that apply to you OR your spouse

| Check if YES | DESCRIPTION/ISSUE | IF YES, INFORMATION REQUIRED |
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| <input type="checkbox"/> | 1. Is this the first year Rashidi LLP is preparing your personal tax return(s)? | Provide a copy of your 2022 tax return and Notice of Assessment. |
| <input type="checkbox"/> | 2. Are you a Canadian citizen? | If yes, your information will be provided to Elections Canada unless specifically directed otherwise. |
| <input type="checkbox"/> | 3. Did you own foreign property including cash, non-Canadian stocks (e.g., Apple), real estate, etc. with a cost of \$100,000 CAD or more at any time in 2023? Note this does not apply to investments held in your RRSP, RRIF, TFSA, or through Canadian mutual funds. | If yes, please provide the details and a description of foreign property owned. |
| <input type="checkbox"/> | 4. Did you receive a Notice of Reassessment in 2023 for any prior tax year? | Provide a copy of the Notice of Reassessment(s). |
| <input type="checkbox"/> | 5. Are you a U.S. Citizen or Green Card holder? | |
| <input type="checkbox"/> | 6. Birth, or adoption, of children in 2023 | Provide the names, dates of birth, and SIN (if available). |
| <input type="checkbox"/> | 7. Change of marital status in 2023 (e.g. marriage, common-law relationship, separation, divorce) | Provide the name, birth date, SIN of your spouse or common law partner, and date of marriage. Or date of separation or divorce. |
| <input type="checkbox"/> | 8. Are we preparing your spouse or common-law partner's 2023 return? | If "NO" provide your partner's net income for 2023 from line 23600 of their T1 tax return. |
| <input type="checkbox"/> | 9. Eligible for the disability tax credit | Provide form T2201 – must be signed by a doctor if one has not been provided to CRA previously. |
| <input type="checkbox"/> | 10. Individuals dependent upon you because of their age or disability | Provide their name, address, SIN, birth date, disability certificate form (if not provided previously), details of relationship, and income information. |
| <input type="checkbox"/> | 11. Tax instalments paid during the year | Provide the most recent statement of account from CRA. |
| <input type="checkbox"/> | 12. Employment income | Provide T4 slip(s). |
| <input type="checkbox"/> | 13. Authorized employment expenses (supported by T2200 from employer) | Provide T2200 and employment expense details. Indicate the HST included. |

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| <input type="checkbox"/> | 14. Exercise of employee stock options | Provide the strike price of the options exercised, and value of stock on the date stock options were granted. |
| <input type="checkbox"/> | 15. Self-employment income | Provide financial statement if prepared, or summary of income and expenses. |
| <input type="checkbox"/> | 16. Investment income (e.g. interest, dividends, royalties) | Provide T5, T3, and T5013 slips. For investment income without a T5 or T3, provide details. |
| <input type="checkbox"/> | 17. Income from foreign investments | Provide details of income earned and any foreign tax paid. |
| <input type="checkbox"/> | 18. Partnership income and ownership interest | Provide T5013 slip, details of the original investment, income/loss allocations, contributions/distributions since inception. |
| <input type="checkbox"/> | 19. Rental properties | Provide the address of the property, financial statements (if prepared) or summary of income and expenses for each property. |
| <input type="checkbox"/> | 20. Disposition of shares, bonds, real estate (other than your principal residence), or other property | Provide the proceeds of disposition and adjusted cost base, or a gain/loss report from your investment advisor. For dispositions of real estate provide supporting legal documents. |
| <input type="checkbox"/> | 21. Sale of property that may qualify as your principal residence | If yes, please contact us for more information. Please provide full address, the year of acquisition and proceeds of disposition. |
| <input type="checkbox"/> | 22. Pension income, and withdrawals from an RRSP, RRIF, or RDSP. | Provide T4A(P), T4A (OAS), T4A, T4RSP, T4RIF slips as applicable. Also, provide details of any foreign pension income received and foreign tax paid. |
| <input type="checkbox"/> | 23. Receipt/payment of spousal or taxable child support | Provide details of any amounts paid or received, and a copy of the relevant agreement/court order. |
| <input type="checkbox"/> | 24. Other income not outlined above | Provide details and supporting information. |
| <input type="checkbox"/> | 25. RRSP or FHSA contributions | Provide RRSP, FHSA contribution slips. |
| <input type="checkbox"/> | 26. Purchased first home in 2023 | Provide details of the purchase – you may be eligible for the First Time Home Buyers' credit. |
| <input type="checkbox"/> | 27. Professional or union dues | Provide the receipts. |
| <input type="checkbox"/> | 28. Childcare expenses | Provide receipts for daycare, camp, and babysitting costs; include name and SIN of babysitter (if applicable). |
| <input type="checkbox"/> | 29. Debt used to finance business or investment activities | Provide explanation as to purpose of the loan, and the amount of interest paid in the year. |
| <input type="checkbox"/> | 30. Relocation of more than 40km to a new place of work, business location, or to attend (full-time) a post-secondary program | Provide all receipts for expenses (net of any reimbursements), including meals and lodging, moving company costs, truck rentals, cost for cancelling an unexpired lease, cost for selling your house. |
| <input type="checkbox"/> | 31. Accounting fees, investment counsel/management fees | Provide receipts. Fees paid in connection with a registered investment account (e.g. RRSP, RRIF, TFSA, RDSP, RESP) are not deductible. |
| <input type="checkbox"/> | 32. If 65 or older in 2023, payment for public transit services operated by the government of Ontario | Provide receipts and passes for the amounts paid (Note: only for those 65 or older). |

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| <input type="checkbox"/> | 33. Enrolment (personal or a dependent) in a post-secondary program | Provide T2202A slip, or TL11A for a foreign post-secondary institution. |
| <input type="checkbox"/> | 34. Student loan interest payments | Provide total interest paid on student loans. Amounts must be paid to OSAP or a similar provincial/federal student loan program. |
| <input type="checkbox"/> | 35. Charitable or political donations | Provide the official donation receipts. |
| <input type="checkbox"/> | 36. Medical and attendant care expenses | Provide receipts for all expenses. Asking your providers (e.g., pharmacists, dentists, etc.) for a 2023 annual summary may save you significant amounts of time. |
| <input type="checkbox"/> | 37. Property taxes or rent paid during the year | Provide property tax receipt or rental receipts. |
| <input type="checkbox"/> | 38. Expenses incurred to improve safety and accessibility of home for someone over 65 or eligible for the disability tax credit? | Provide receipts – you may qualify for the Federal Home Accessibility tax credit and the Ontario Healthy Home Renovation tax credit. |
| <input type="checkbox"/> | 39. Did you have any digital subscriptions for Canadian news in 2023? | Provide the name of the subscription, amount paid in 2023, and the publication's QCJO number. |