

INDIVIDUAL INCOME TAX ORGANIZER

2023

This T1 Organizer is designed to help you gather the necessary information to prepare your personal income tax return. Please attach all applicable slips, receipts, lists, and other supplemental information. If you need further help, please contact Chaplin & Co. LLP, Chartered Professional Accountants, at 416 667 7060 or cpa@chaplinco.com

1. Personal information

| | Name | SIN | Date of Birth (dd/mm/yy) | Phone |
|----------|------|-----|-----------------------------|-------|
| Taxpayer | | | | |
| Spouse | | | | |
| Address | | | | |
| Email | | | | |

Marital status Married Single Common-law Separated Divorced Widowed

If married or common-law, should your return be filed jointly with your spouse's return? Yes No

If marital status changed during the year, provide date of change (dd/mm/yy):

2. Residence

Province or territory of residence on December 31:

Did the taxpayer immigrate to Canada or emigrate from Canada during the year? Yes No

If yes, provide date of entry into Canada or date of departure

3. Elections Canada

Is the taxpayer a Canadian citizen Yes No

If yes, the taxpayer authorizes the CRA to provide his/her name, address, and date of birth to Elections Canada to update his/her information on the National Register of Electors. Yes No

4. Foreign Reporting - T1135

Did the taxpayer own or hold foreign property with a total cost of between CDN \$100,000 and \$250,000 at any time during the year? If yes, please provide total foreign income and capital gains earned during the year. Yes No

Did the taxpayer own or hold foreign property with a total cost of more than CDN \$250,000 at any time during the year? Yes No

If yes, please provide a detailed list of all income and capital gains earned during the year.

See Appendix A for further information.

5. Change in personal or financial situation during the year

Date the taxpayer declared bankruptcy during the year.

Date the taxpayer refinanced a business with new or revised debt.

Date the taxpayer closed a bank account or investment account.

6. Dependants

| Name | Relationship | Date of birth (dd/mm/yy) | SIN | Physically or mentally infirmed? | Income | Child care expenses |
|------|--------------|--------------------------|-----|----------------------------------|--------|---------------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

Universal child care benefit (UCCB) - Is RC62 slip attached? Yes No

If the taxpayer is a single parent, is the UCCB designated to a dependant? Yes No

6. General income / deductions

T4 slips and details of benefits from employment - Employment income? Yes No

T4A - Commission and self-employment? Yes No

T4E - Employment insurance? Yes No

T5007 - Social assistance? Yes No

Employment income or taxable benefits not shown on the T4 slip?

Amount received as part of the Canada Emergency Response Benefit?

Amount paid for union and professional dues and organization names?

List of child care expenses, with receipts, for each child? Yes No

List of moving expenses paid and for whom? Yes No

List of spousal support payments made or received? Yes No

List of deductible employment expenses? Yes No

Is a signed form T2200 attached? Yes No

8. Pension income

| | | |
|---|-----|----|
| T4A - Pension, retirement, and annuity income? | Yes | No |
| T4AP - Canada pension plan benefits? | Yes | No |
| T4A(OAS) - Old age security pension slip / foreign pensions? | Yes | No |
| T4A(RCA) - Retirement compensation arrangements? | Yes | No |
| T4RSP - Registered retirement savings plan income? | Yes | No |
| T4RIF - Registered retirement income fund income? | Yes | No |
| Does the taxpayer elect to slip eligible pension income with his/her spouse or common-law partner? | Yes | No |
| Did the taxpayer receive any amounts for a retirement income security benefit under the Canadian Forces Members and Veterans Re-establishment and Compensation Act? If so, provide documentation. | Yes | No |

9. Investment income / deductions

| | | |
|--|--|--|
| T3 - Income from trust allocations? | | |
| T5 - Investment income? | | |
| T4PS - Income from profit sharing plans? | | |
| T5013/T5013(A) - Partnership income? | | |
| T5008 - Income from securities transactions? | | |

Did the taxpayer dispose of property or investments during the year, (excluding any residences that were designated as a principal residence at any time)? If so, provide the following details in a separate list:

| Description of property and quantity | Date acquired | Date of disposal | Sale proceeds | Cost | Expenses for disposal |
|--------------------------------------|---------------|------------------|---------------|------|-----------------------|
|--------------------------------------|---------------|------------------|---------------|------|-----------------------|

10. Investment income / deductions (continued)

Did the taxpayer dispose of property or investments during the year that were designed as a principal residence at any time? If so, provide the following details in a separate list:

| Description of property and quantity | Date acquired | Date of disposal | Sale proceeds | Cost | Expenses for disposal | Adjusted cost base at the time of disposition | If owned prior to 1982, fair market value of property at December 31, 1981 | If owned prior to 1982, adjusted cost base of property at December 31, 1981 | Which years was this property designated as a principal residence? |
|--------------------------------------|---------------|------------------|---------------|------|-----------------------|---|--|---|--|
| | | | | | | | | | |

| Interest paid to earn investment income | | Management fees | | Accounting / legal fees | |
|---|--|-----------------|--|-------------------------|--|
| | | | | | |

See Appendix B for further information on principal residency

11. Self-employment / Business income

| | | |
|---|-----|----|
| Financial statement(s) / schedule of revenue and expenses attached? | Yes | No |
| Has the taxpayer registered to be eligible for Employment Insurance special benefits? | Yes | No |
| If an owner / manager, did the taxpayer have a shareholder loan outstanding during the year? | Yes | No |
| If yes, provide details of borrowings, repayments, and year-end balance if owner / manager owes the company money: | Yes | No |
| | | |
| If the taxpayer used a vehicle for business, are the vehicle expenses and both total and business mileage attached? | Yes | No |
| If the taxpayer used a portion of his/her home for business, are the home expenses and both total and business square footage attached? | Yes | No |
| Is a list of all asset additions and disposals (including cars, equipment, etc.) attached? | Yes | No |

See Appendix C for a sample worksheet of employment and commission expenses

12. Rental income

| | | |
|--|-----|----|
| If the taxpayer owned rental property, is a statement of rental income attached? | Yes | No |
| Does the taxpayer also live in the rental property (in which case no CCA should be claimed)? | Yes | No |
| Did the taxpayer convert any income producing property to personal or vice-versa? If so, please provide details. | Yes | No |

13. RRSP / PRPP contributions

| | | |
|---|-----|----|
| T-slip for contributions made attached? | Yes | No |
| Were any amounts repaid during the year to a home buyers' plan or a lifelong learning plan? | Yes | No |

14. Other credits

| | | |
|---|-----|----|
| T2202 — Tuition amount for taxpayer? | Yes | No |
| T2202 — Tuition amount claimed on transfer from dependant? | Yes | No |
| Receipt or amount for taxpayer's student loan interest? | Yes | No |
| Receipts/listing of all medical expenses paid in the year for the taxpayer, spouse, and dependants? | Yes | No |
| Receipts for charitable donations or donations made by way of gifting an item in kind? | Yes | No |
| Were any loans associated with the charitable donations? | Yes | No |
| Receipts for political contributions? | Yes | No |
| List of eligible teaching supplies purchased (for teachers and early childhood educators only)? | Yes | No |
| Public transit expenses for travel in 2023 for Ontario seniors (receipts/details)? | Yes | No |
| Receipts for amounts paid for subscription to qualified Canadian journalism organization (QCJO)? | Yes | No |
| First-time home buyers' amount? | Yes | No |
| Amount of property taxes/rent paid in the year and the name of the landlord/municipality? | Yes | No |

15. Prior year tax return information / correspondence

| | | |
|--|-----|----|
| Is a copy of the Notice of Assessment for last year's tax return attached? | Yes | No |
| If new to the firm, are tax returns (and corresponding Notices of Assessment) for the last three years attached? | Yes | No |
| If taxpayer claimed a loss carryback in any of the preceding three years, are the Notices of Reassessment for those years attached? | Yes | No |
| Is a copy of any other correspondence from the Canada Revenue Agency attached? | Yes | No |
| If you would like your tax refund deposited directly into your account and if you have not already registered for direct deposit, is a void cheque attached? | Yes | No |
| Is your statement of instalments paid for the year attached? | Yes | No |

See Appendix D for tax planning areas to consider.

**PLEASE ATTACH ALL REQUIRED INFORMATION
FOR EACH QUESTION CHECKED "YES."**

APPENDIX A: FOREIGN PROPERTY REPORTING ORGANIZER

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.

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

Did you at any time in 2023 own or have an interest in specified foreign property with a cost totalling more than \$100,000 (CDN)? Funds held in a foreign bank account, shares of a foreign corporation held in either Canadian or foreign accounts and foreign rental property are some common examples.

There are simplified reporting if the foreign assets are less than C\$250,000 and more detailed reporting if the foreign assets have a cost of more than C\$250,000

The due date for form T1135 is the same date as the taxpayer's regular income tax return.

Did you at any time in 2023 transfer or lend any property to a foreign trust? The due date for form T1141 is the same date as the taxpayer's regular income tax return.

Did you at any time in 2023 receive distributions or obtain a loan from a foreign trust? The due date for form T1142 is the same date as the taxpayer's regular income tax return.

Did you, or you together with family members, have a 10% (or more) interest in a non-resident corporation or trust? The due date for forms T1134A and T1134B is 10 months after the taxpayer's regular income tax return.

In the course of your business during 2023, did you have transactions in excess of \$1 million with non-arm's length, non-resident persons? The due date for form T106 is the same date as the taxpayer's regular income tax return.

If you have an obligation to file an information return, please complete the Declaration with respect to Foreign Assets on page 7.

APPENDIX A: DECLARATION WITH RESPECT TO FOREIGN ASSETS

Complete a separate sheet for each taxpayer

Please indicate in the applicable space the cost or N/A for each of the following:

Assets located outside of Canada or the right to acquire such assets which, on any particular day in 2023 had an aggregate 'cost amount' to you of more than \$100,000 in Canadian funds, (excluding assets held in RPP, RRSP & RRIF) including:

| | Cost at end of year | Description | Gain (loss) on Income (loss) | disposition |
|---|---------------------|-------------|------------------------------|-------------|
| Funds ,including bank name, in foreign bank accounts | | | | |
| Shares of Canadian Corporations on deposit with a foreign broker | | | | |
| Rental properties located outside Canada | | | | |
| Precious metals, gold certificates and futures held outside Canada | | | | |
| Shares of foreign corporations (even if held with Canadian broker) | | | | |
| Shares of a foreign corporation where you own 1% or more of the issued shares of any class of shares | | | | |
| Debts owed by non-resident persons including bonds, debentures, bills, mortgages, promissory notes, advances or loans. | | | | |
| Units or interest in foreign trust or partnerships | | | | |
| Real estate located outside Canada | | | | |
| Other tangible and intangible property including patents, copyrights or trademarks held outside of Canada | | | | |
| Any other foreign properties or interests | | | | |
| Except for properties that: <ul style="list-style-type: none"> • are used primarily for personal use (vacation properties, vehicles, etc.) • are used exclusively in the course of carrying on an active business • consist of funds in a bona fide foreign pension or retirement plan | | | | |
| Transfer of property or loans made at any time to a foreign trust or foreign corporation (not restricted to a 2018 transactions) | | | | |
| Distributions of income or capital received in 2023 for a foreign unit | | | | |
| Amounts due from a foreign trust | | | | |

APPENDIX B: PRINCIPAL RESIDENCE EXEMPTION

If you sold your principal residence, you have to report the sale on your personal income tax return.

Did you sell your principal residence during 2023? Yes No

If so, please provide the following:

- Address of property
 - Size of the property if greater than ½ hectare (1.2 acres).
 - Date of acquisition of property
 - Date that you moved into and began living in the house if you built or substantially renovated the house before living in it.
 - Cost of the property including land transfer tax and legal fees (provide lawyer's reporting letter on the purchase)
 - Costs of improvements since acquisition, such as new roof, basement, deck.
 - Date of sale of property
 - Proceeds of disposition and costs of dispositions, such as real estate commission and legal fees (provide lawyer's reporting letter on the sale of the property)
- Was the property your principal residence throughout year of ownership?

If not, please provide details of the following:

- Date of change in use, i.e.. From personal-use to rental
- Other properties

APPENDIX C: EMPLOYMENT AND COMMISSION EXPENSES

Do you have a form T2200 "Declaration of Conditions of Employment" signed by your employer?

Yes No

If yes, please attach. If no, you and your employer must complete form T2200 in order to claim employment expenses. These forms are available from this office or CRA.

AUTOMOBILE EXPENSES

Unreimbursed automobile expenses incurred in the course of employment (transportation to and from your principal place of employment is not included).

| | |
|--|----------|
| Original cost | \$ _____ |
| Date purchased/leased | \$ _____ |
| Un-depreciated capital cost of car at beginning of year | \$ _____ |
| Cost of additions | \$ _____ |
| Proceeds of dispositions | \$ _____ |
| Amount reimbursed | \$ _____ |
| Expenses: | |
| Lease costs (include down-payment and fair market value of car at time of lease) | \$ _____ |
| Interest | \$ _____ |
| Gas and oil | \$ _____ |
| Repairs and maintenance | \$ _____ |
| Insurance | \$ _____ |
| Other (license, washing, parking, auto club) | \$ _____ |

| | |
|--|-------|
| Business use of automobile during year | |
| # of kilometres driven for business | _____ |
| # of total kilometres driven | _____ |

OTHER EXPENSES

Provide the following details for expenses that have not been reimbursed:

| | |
|---------------------------|----------|
| Accounting and legal | \$ _____ |
| Advertising and Promotion | \$ _____ |
| Entertainment | \$ _____ |
| Licences | \$ _____ |
| Meals and Lodging | \$ _____ |
| Salaries | \$ _____ |
| Supplies | \$ _____ |
| Other (please detail) | \$ _____ |

If you wish to claim the employee GST/HST rebate, please provide us with your employer's GST/HST registration number.

APPENDIX D: TAX PLANNING AREAS TO CONSIDER

Please consider the following planning areas, if you are an owner/manager of a business.

- You might want to repay shareholder loans as in most cases if they are not repaid within one year after the company's taxation year in which the loan was made, they will be included in your income. Also, if you borrow money from a corporation with no interest or a low rate, you may be receiving a taxable benefit and have to include it on your tax return. It is a good idea to clear shareholder loan debit balances.
- It is always good strategy to pay out capital dividends and reduce the capital dividend account to Nil.
- Look into crystallizing the lifetime capital gains exemption.
- Reasonable salaries paid to your family members for employment in your company can save taxes.
- Pay yourself a salary with enough earned income to maximize the RRSP contribution for the year following.