

## **2023 PERSONAL INCOME TAX RETURN INSTRUCTIONS**

Thank you for your continued confidence in our services. We look forward to working with you in the coming weeks. This letter includes a few **reminders** and a **checklist** to complete so we can file your tax return efficiently and on time.

**Completion of your tax return by the deadline of April 30, 2024, is only guaranteed if we receive all information by Monday April 8th, 2024.**

### **COMPLETE THE ATTACHED CHECKLIST AND SUPPORTING SCHEDULES**

Attached to this letter you will find the Personal Income Tax Checklist and Supporting Schedules. You may fill them in electronically or print them out and fill in by hand. If you choose to fill them in electronically, please note that cells which pull information from another cell in the document may take a few moments to update. If you would prefer to complete an **Excel version** of the Supporting Schedules, this can be found at [sbpartners.ca/tax-time](http://sbpartners.ca/tax-time).

Once you have completed the checklist and schedules, please include them with the rest of your documents. You can submit your documents electronically through our secure **Client Web Portal**, mail hard copies to our office, or drop hard copies off in the secure drop box outside our reception doors. Please do not email in any documentation.

If you are not currently using our **Client Web Portal**, we encourage you to consider this option as it is a secure, private and confidential way to provide your information and for SB to deliver your tax return to you. Please contact your Partner Administrative Assistant ([sbpartners.ca/admin](http://sbpartners.ca/admin)) directly or call our office at 905-632-5978 if you need assistance.

### **ASSEMBLE ALL NECESSARY SLIPS, SUMMARIES, AND RECEIPTS**

**Where possible, please send in your information once it is complete.** If you are submitting early, or if you are submitting by April 8th and are still waiting for final slips to arrive, please submit and indicate what is missing. For all late slips, please provide the missing information as soon as it is received.

If additional slips are received after your filing is complete, please contact us immediately so we can arrange to amend your filing.



## **FOREIGN INCOME VERIFICATION STATEMENT**

Any family member owning foreign property with a cumulative cost greater than \$100,000 CDN at any time during the year is required to file Form T1135 (Foreign Income Verification Statement). Foreign income properties include real estate that you rented to others (excluding foreign property held for personal use only such as vacation property), investment accounts, shares in non-Canadian companies, etc. If you believe that filing a T1135 may be required, please check “Yes” on page 1 of the checklist. For more information, please visit the CRA’s website and search for [Foreign Income Verification Statement](#)

## **FILING YOUR TAX RETURN**

Form T183: Information Return for Electronic Filing of an Individual’s Income Tax and Benefit Return must be signed and received by our office before your tax return can be e-filed.

The CRA has recognised electronic signatures as having met the signature requirements of the Income Tax Act, since 2021. Instructions on electronically signing will be provided with electronically delivered returns.

## **DELIVERY OF YOUR TAX RETURN**

We strongly recommend electronic delivery of your personal tax returns. To comply with the PIPEDA (Personal Information Protection and Electronic Documents Act), your signed consent is required for someone other than yourself (even your spouse) to pick up your Personal Tax Return at our office. We have enclosed a form to be signed by all family members which allows one person to pick up all family tax returns.

**Accessibility:** If you would like to meet us on the lower level of our building, please call us at 905-633-6350 to arrange an appointment.

SB Partners’ Vision is to deliver a service standard so high that it becomes a benchmark by which our clients measure the performance of others. If you have any remaining questions, please feel free to contact us.

Sincerely,

SB Partners LLP



## 2023 Personal Income Tax Checklist

### Identification and Contact Information

**No changes from last year (DO NOT complete this section)**

	Taxpayer 1	Taxpayer 2
Name:		
Social Insurance Number:		
Birth Date (yyyy/mm/dd):		
Citizenship:		
Address:		
Phone 1 (Work):		
Phone 2 (Home):		
Phone 3 (Cell):		
Email Address:		
Marital Status:		
Change in Marital Status?	<input type="checkbox"/> Yes <input type="checkbox"/> No <b>If Yes, Date:</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No <b>If Yes, Date:</b>

Eligible for the Disability Tax Credit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Own Specified Foreign Property costing more than \$100,000 CAD?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
First time home buyer?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Authorize CRA to provide data to Elections Canada?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Authorize CRA to provide contact info to receive info about the organ and tissue donation program?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

### Children and/or Dependents

**N/A or No changes from last year (DO NOT complete this section)**

Children (Dependents):	1	2	3
Name:			
Social Insurance Number:			
Relationship:			
Birth Date (yyyy/mm/dd):			
Preparing tax return?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If <b>no</b> , please provide net income:	Net Income _____	Net Income _____	Net Income _____
Eligible for the Disability Tax Credit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No



## 2023 Personal Income Tax Checklist

### Tax Slips and Notices

- T4, T4A, T4A(P), T4(OAS), T4E, T4RSP, T4RIF, T5, T3, T5013, T5008, etc.
- 2022 Notice of Assessment and/or Reassessment

### Income and Expenses

Did you have any of the following types of income or expenses during the year?

Self-Employed Business Income	<input type="checkbox"/> Yes <input type="checkbox"/> No
➤ Registered for HST?	<input type="checkbox"/> Yes <input type="checkbox"/> No
➤ If registered, does SB file your HST return?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Employment Expenses (for employees only)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Rental Property Income	<input type="checkbox"/> Yes <input type="checkbox"/> No
Sale of Real Estate (Including principal residence)	<input type="checkbox"/> Yes <input type="checkbox"/> No

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*If you answered "Yes" to any of the above items, please complete the supporting schedules found here:*  
[www.sbparkers.ca/tax-time/](http://www.sbparkers.ca/tax-time/)

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Did you **collect** any **Alimony and/or Child Support** from an ex-spouse?  Yes  No

- Name: \_\_\_\_\_
- SIN: \_\_\_\_\_
- Spousal Support: \_\_\_\_\_
- Child Support: \_\_\_\_\_

Did you **sell Securities** (i.e., stocks, mutual funds) in a **Non-Registered Account**?  Yes  No

- If yes, please provide the **Realized Capital Gain/Loss Summary**, or the contact information of your investment advisor:

\_\_\_\_\_

Did you **work from home** more than 50% of the time for at least 4 consecutive weeks? Yes  No

- If yes, please complete the Home Office Expenses (Employment Expense section) in the Supporting Schedules.



## 2023 Personal Income Tax Checklist

### Deductions and Credits

If any of the items below are applicable, please provide supporting documents or a summary.

- Medical Expenses\*\*
- Charitable and/or Political Donations\*\*
- RRSP Contributions (including the first 60 days of 2024)
- First Home Savings Account Contributions
- Post-Secondary Tuition (T2202, TL11A) and Examination Fees
- Interest paid on Student Loans
- Alimony/Spousal Support Paid
- Union or Professional Dues
- Rent
- Property Taxes
- Investment Management/Counsel Fees for Non-Registered Accounts
- Interest paid to earn investment income
- Child Care Expenses
- Moving Expenses (at least 40km closer to work or educational institution)
- Eligible Educator School Supply Expenses
- Home Accessibility Expenses (renovations to improve accessibility, safety, or functionality)
- Digital News Subscription Expenses
- Seniors' Public Transit Tax Credit
- Multi-generational Home Renovation Tax Credit

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*\*\*Please refer to the supporting schedules "Tax Credits" found here: [www.sbpartners.ca/tax-time/](http://www.sbpartners.ca/tax-time/)*

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# YOUR SIGNED CONSENT IS REQUIRED FOR PICK UP OF YOUR PERSONAL TAX RETURN AT OUR OFFICE

In compliance with the “Personal Information Protection and Electronic Documents Act” “(PIPEDA)” **your signed consent** is required for someone, other than yourself, (this includes your spouse) to pick up your **2023** Personal Tax Return. Your return will be in a sealed envelope and we will not discuss or disclose any information about it (applies to 18 years of age and over). We cannot release your return without a signed consent.

To provide authorization to a designated person, please complete this form and either:

- a) return it along with your personal tax information, or
- b) give it to the designated person when they come to pick up your return.

I/We authorize \_\_\_\_\_ to pick up my/our **2023** Personal Tax Return(s).  
(print name)

\_\_\_\_\_  
(print name)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

\_\_\_\_\_  
(signature)

**Self Employed Business Income and Expenses** (Please note that totals may take time to populate below)

Name and Nature of Business:

Income	Excluding HST	HST Collected/Paid	Total (including HST)
Gross sales, commissions, or fees			-
Less: Returns, allowances and discounts <i>enter as negative</i>			-
<b>Gross income</b>	-	-	-
<b>Cost of Goods Sold</b>			
Opening inventory			-
Purchases during the year (net of returns, allowances and discounts)			-
Direct wage costs			-
Subcontracts			-
Other direct expenses (specify)			-
Less: Closing inventory <i>enter as negative</i>			-
<b>Subtotal COGS</b>	-	-	-
<b>Expenses</b>			
Advertising and promotion			-
Meals and entertainment (Total expense)			-
x 50%	-	-	-
Bad debts			-
Insurance (fire, theft, liability)			-
Interest and bank charges			-
Business taxes, fees, licences, dues, memberships and subscriptions			-
Office expenses			-
Supplies			-
Legal, accounting and other professional fees			-
Management and administration fees			-
Rent on business property			-
Maintenance and repairs			-
Salaries, wages and benefits (including employer's contributions)			-
Property taxes on business property			-
Travel (except for motor vehicles)			-
Telephone and utilities			-
Fuel costs (except for motor vehicles)			-
Delivery, freight and express			-
Allowable motor vehicle expenses <i>(see separate worksheet)</i>	-	-	-
Business-use-of-home expenses <i>(see separate worksheet)</i>	-	-	-
Other: (specify)			-
			-
			-
			-
Capital expenditures <i>(ex. computers, equipment, leaseholds, etc):</i>			-
			-
			-
			-
<b>Subtotal Expenses</b>	-	-	-
<b>Total COGS + Expenses</b>	-	-	-
<b>Net income (loss)</b>	-	-	-

Comments

**Self-Employed Business - Vehicle Expenses** (Please note that totals may take time to populate below)

Percentage of employment use (please insert as a decimal)   
 Total business Kms divided by total Kms (business & personal)

<b>Motor vehicle expenses</b>	<b>Excluding HST</b>	<b>HST Paid</b>	<b>Total</b>
Fuel			-
Maintenance and repairs			-
Insurance			-
Licence and registration			-
Vehicle loan interest			-
Vehicle lease cost			-
Car washes			-
Auto club (CAA)			-
Other: (specify)			-
			-
			-
			-
<b>Total vehicle expenses</b>	-	-	-
<b>Business portion of vehicle expenses</b>	-	-	-

**Comments**

**Vehicle information - Owned**

Make, model and year	
Date acquired	m/dd/yy
Purchase price (before HST)	
Proceeds of disposition during the year / Trade-in value	

**Vehicle information - Leased**

Make, model and year	
Date lease commenced	m/dd/yy
Date lease terminates	m/dd/yy
Monthly lease payments (before HST)	
Lease downpayment	
Manufacturer's list price	



**Self-Employed Business - Home Office Expenses** (Please note that totals may take time to populate below)

You can deduct expenses for the business use of a workspace in your home, as long as you meet **ONE** of the following conditions:

- it is your principal place of business; or
- you use the space only to earn your business income, and you use it on a regular and ongoing basis to meet your clients, customers, or patients.

Percentage of home used for business (please insert as a decimal)

(Area of the work space divided by the total finished area)

**Expenses**

	Excluding HST	HST Paid	Total
Heat			-
Electricity			-
Water			-
Insurance			-
Maintenance			-
Mortgage interest			-
Property taxes			-
Rent			-
Other: (specify)			-
			-
			-
			-
<b>Subtotal</b>	-	-	-
Less: Personal portion	-	-	-
<b>Deductible home office expenses</b>	-	-	-

Comments

## **Employment Expenses** *(Please note that totals may take time to populate below)*

Please ensure that you have a **signed T2200 - Declaration of Employment Conditions** from your employer. Please provide us with a copy in order to claim employment expenses.

1. Did you incur motor vehicle expenses?

Yes No

*If Yes, please complete the **Vehicle Expenses** worksheet*

2. Were you required to operate an office from your home?

Yes No

*If Yes, please complete the **Home Office Expenses** worksheet*

### **Expenses incurred to earn salary or commission income**

Travelling - Food and beverage		
	x 50%	-
Travelling - Lodging		
Travelling - Transportation (such as airplane, train, bus, etc.)		
Parking		
Office supplies		
Telecommunications		
Salaries paid to substitute or assistant		
Other: (specify)		

### **Expenses incurred to earn commission income only**

Advertising and promotion		
Entertainment (food, tickets, other)		
	x 50%	-
Licenses		
Rental of office equipment		
Training costs		
Travel fare		
Accounting and legal fees		
Other: (specify)		

Allowable motor vehicle expenses *(see separate worksheet)*

-

Allowable home office expenses *(see separate worksheet)*

-

**Total employment expenses**

\$

-

### **Comments**

**Employment Expense - Vehicle Expenses** *(Please note that totals may take time to populate below)*

You can deduct your motor vehicle expenses if you meet **ALL** of the following conditions:

1. You were normally required to work away from your employer's place of business or in different places.
2. Under your contract of employment, you had to pay your own motor vehicle expenses. You are not considered to have paid your own motor vehicle expenses if your employer reimburses you or you refuse a reimbursement or reasonable allowance from your employer.
3. You did not receive a non-taxable allowance for motor vehicle expenses. Generally, an allowance is non-taxable when it is based solely on a reasonable per-kilometre rate.
4. You keep with your records a copy of Form T2200, Declaration of Conditions of Employment, which has been completed and signed by your employer.

Percentage of employment use *(please insert as a decimal)*  %  
*Total work Kms divided by total Kms (work & personal)*

<b>Motor vehicle expenses</b>	<b>Amount</b>	<b>Comments</b>
Fuel	<input type="text"/>	
Maintenance and repairs	<input type="text"/>	
Insurance	<input type="text"/>	
Licence and registration fees	<input type="text"/>	
Vehicle loan interest	<input type="text"/>	
Vehicle lease cost	<input type="text"/>	
Car washes	<input type="text"/>	
Auto club (CAA)	<input type="text"/>	
Other: (specify)	<input type="text"/>	
<input type="text"/>	<input type="text"/>	
<input type="text"/>	<input type="text"/>	
<input type="text"/>	<input type="text"/>	
<b>Total vehicle expenses</b>	<input type="text" value="-"/>	
<b>Total allowable vehicle expenses</b>	<input type="text" value="-"/>	

**Vehicle information - Owned**

Make, model and year	<input type="text"/>
Date acquired	<input type="text"/> m/dd/yy
Purchase price (before HST)	<input type="text"/>
Proceeds of disposition during the year / Trade-in value	<input type="text"/>

**Vehicle information - Leased**

Make, model and year	<input type="text"/>
Date lease commenced	<input type="text"/> m/dd/yy
Date lease terminates	<input type="text"/> m/dd/yy
Monthly lease payments (before HST)	<input type="text"/>
Lease downpayment	<input type="text"/>
Manufacturer's list price	<input type="text"/>

**Employment Expense - Home Office Expenses** *(Please note that totals may take time to populate below)*

You can deduct expenses you paid for the employment use of a work space in your home if you meet ALL of the following conditions:

- 1) Your employer required you to work from home (via written or verbal agreement);
- 2) You spent more than 50% of your work time in your at-home work space OR your at-home work space is only used to earn employment income (i.e. use it on a regular and continuous basis for meeting clients, customers, colleagues or other people in the course of your employment duties);
- 3) You have a completed and signed copy of Form T2200, Declaration of Conditions of Employment, from your employer.

Percentage of home used for employment *(please insert as a decimal)*   
 (i.e. area of the work space divided by the total finished area)

**Comments**

<u>Expenses</u>	<u>Amount</u>
Heat	<input type="text"/>
Electricity	<input type="text"/>
Water	<input type="text"/>
Home internet access fees	<input type="text"/>
Maintenance	<input type="text"/>
Insurance (commission employees only)	<input type="text"/>
Property taxes (commission employees only)	<input type="text"/>
Rent	<input type="text"/>
Other: (specify)	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<b>Subtotal</b>	<input type="text" value="-"/>
Less: Personal portion	<input type="text" value="-"/>
<b>Deductible home office expenses</b>	<input type="text" value="-"/>

**Rental Property Income** (Please note that totals may take time to populate below)

Note - If you sold real estate in the year, please complete the worksheet "Sale of Real Estate"

Address of Property

Percent owned (please insert as a decimal)

Joint owner name:

**Income**

Rent collected	<input type="text"/>
Other Income: (specify)	<input type="text"/>
<input type="text"/>	<input type="text"/>
<b>Gross income</b>	-

**Expenses**

Advertising	<input type="text"/>
Insurance	<input type="text"/>
Office expenses	<input type="text"/>
Legal and accounting	<input type="text"/>
Management and administration fees	<input type="text"/>
Maintenance and repairs	<input type="text"/>
Salaries, wages and benefits (including employer's contributions)	<input type="text"/>
Property taxes	<input type="text"/>
Travel	<input type="text"/>
Utilities	<input type="text"/>
Mortgage interest	<input type="text"/>
Bank charges	<input type="text"/>
Other (specify)	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<b>Total expenses</b>	-

**Net income (loss)**

**Major Renovations and Purchases (appliances, roof, windows, etc.)**

Please provide details below

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

**Comments**

# Sale of Real Estate

**\*\*ONLY REQUIRED FOR THE SALE OF YOUR PRINCIPAL RESIDENCE**

Address of Property\*\*

Percent owned\*\* (please insert as a decimal)

Joint owner name:\*\*

Date Sold\*\*

m/dd/yy

Sale price\*\*

Legal cost on sale

Commission on sale

Other selling expenses (specify):

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Date purchased\*\*

m/dd/yy

Purchase price

Legal cost on purchase

Additions or Major improvements (specify):

Description	Year	Cost
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Comments**



