

2025 Detailed Personal Tax Checklist

To help you assemble your financial information for preparation of your income tax return, keep this checklist handy. The checklist should be completed and returned to us together with the financial information assembled.

Txpyr 1 initials	Txpyr 2 initials

(X) IF APPLICABLE TO YOU

PROVIDE

If you are a new client to HBM Chartered Professional Accountants, please provide
a copy of last year's return. **BRING A COPY (ALL PAGES)**

EMPLOYMENT INCOME

		Regular earnings	All T4's or pay slips
		Odd jobs, tips	Pay slips, details
		Director's fees	T4's or details
		Profit sharing income	T4PS slip
		Loans from employer	Full details
		Any other employment benefits	Full details

PENSION, RETIREMENT, ANNUITY INCOME

		Old Age Security	T4A(OAS) slip
		Canada or Quebec Pension	T4A(P)
		Foreign (eg: U.S. Social Security)	Details, foreign slips
		Employment (including retiring allow.)	T4A
		Registered Retirement Income Fund	T4RIF
		Withdrawal from a R.R.S.P.	T4RSP slips, details
		Annuity Payments	Full details, information slips
		Other	Details

INVESTMENT INCOME

		Interest - savings account	T5 slips
		Term deposits or G.I.C.'s	T5 slips or details
		Mutual fund and other investment income	T3 slips or statements
		Dividends - Canadian corporations	T5 slips
		Interest - Canada Savings Bonds	T5 slips
		Interest - joint account with spouse	Details of split
		Foreign interest or dividends	Foreign slips or details
		Interest - Treasury bills	Full details of transactions
		Royalty income	Details
		Partnership income	T5013
		Any income above subject to tax on split income	T5, T3 slips
		Bitcoin or cryptocurrency transactions	Details of income and/or sales

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Txpyr 1 Txpyr 2

INCOME FROM SELF EMPLOYMENT

_____	_____	General	Record of all revenues & expenses
_____	_____	Assets purchased, sold during year	Dates, descriptions, details
_____	_____	Any partners	Name(s) and share(s)
_____	_____	Salary paid to spouse	Amount paid and details of work done
_____	_____	Inventory	Value of closing inventory
_____	_____	Accounts receivable, payable	List of each
_____	_____	Any special elections in prior years	Full details
_____	_____	Business web addresses	Details of any internet pages & websites and income generated from sites
_____	_____	Office in home	Expenses and approximate square footage of home office and total home
_____	_____	Film and video production expenditures	Full details

COVID SUBSIDIES

_____	_____	Repayment of COVID-19 support payments in 2025	Provide details
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GAINS/LOSSES ON INVESTMENTS

_____	_____	Stocks, bonds, trust units	Transaction slips/details, broker stmts statements of realized gains/losses
_____	_____	Real estate and other properties	Sale documents, details of purchase
_____	_____	Any properties gifted to others	Full details
_____	_____	Elections in Prior Year(s)	Full details
_____	_____	Prior year Reserves	Full details
_____	_____	Sale of Principal Residence	Date purchased, proceeds, Individuals on title
_____	_____	Sale of <u>any</u> Residential property in 2025 or 2026	Full details
_____	_____	Change of use of Principal Residence to a rental property	Full details

RENTAL INCOME

_____	_____	General	Details of all revenue & expenses
_____	_____	New properties	Purchase agreement & details
_____	_____	Rental of part of residence	Details of split
_____	_____	Change of use of rental property	Date and details
_____	_____	Sale/purchase of rental property	Sale documents and details of purchase
_____	_____	Change from short-term to long-term rental (or vice versa)	Provide details of change

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OTHER INCOME

_____	_____	WCB benefits	T4, T5007, details
_____	_____	Social assistance payments	Full details, slips
_____	_____	Alimony or child support received	Full details including legal agreements
_____	_____	Scholarships, bursaries	Details, T4A slip(s)
_____	_____	Other	Full Details

EMPLOYMENT RELATED EXPENSES

_____	_____	General - required by employer to pay certain expenses	Form T2200 or T2200S
_____	_____	Travel/Auto	Records of expenses and calculation of business mileage and total mileage
_____	_____	Moving expenses	Details of charges (generally a move greater than 40kms for a new job/education)
_____	_____	Other expenses	Details of charges
_____	_____	Transport employees	Form TL2
_____	_____	Union or Association Dues	Official tax receipts
_____	_____	Labour Mobility deduction:	
		Tradesperson or Apprentice in construction with personally-incurred travel/lodging expenses not reimbursed by employer	Dates, details, and receipts
_____	_____	Tools acquired by tradesperson or apprentice mechanic	
		T2200 is required from employer (Max deduction \$1,000)	Dates, details, and receipts

COMMISSION RELATED EXPENSES

_____	_____	Travel/Auto	Record of expenses and calculation of business portion of use
_____	_____	Sales expenses	Record of expenses
_____	_____	Office in home	Form T2200 with expenses. Approximate square footage of home office and total home

INVESTMENT EXPENSES

_____	_____	Borrow money to earn invest income	Record of amounts paid
_____	_____	Borrowed on margin account (stocks)	Records from broker
_____	_____	Accounting fees	Details of charges
_____	_____	Investment counsel and investment mgmt fees	Details of charges
_____	_____	Tax shelters	Purchase documents

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ALL OTHER DEDUCTIONS AND CREDITS

_____	_____	Spousal support paid	Record of payment & separation agreement (if new)
_____	_____	Tuition fees over \$100 paid (post-secondary or occupational skills)	Form T2202 or T2202A
_____	_____	RRSP contributions	Official tax receipt
_____	_____	First Home Savings Account (FHSA)	Official tax receipt
_____	_____	Stocks/bonds rolled over into RRSP	Official tax receipt, details
_____	_____	Donations to registered charities	Official tax receipts
_____	_____	Unused prior year donations	Full details
_____	_____	Amounts paid for childcare	Details of payments for each child
_____	_____	Medical Expenses for any 12-month period ended in the tax year, including private insurance (i.e. Blue Cross, travel health ins.) premiums and amounts deducted from your pay cheque for same	Receipts, details
_____	_____	Political Contributions paid	Official tax receipts
_____	_____	Home Accessibility Tax Credit (HATC)	Official tax receipts
_____	_____	Multigenerational Home Renovation Tax Credit	Official tax receipts
_____	_____	Teacher or Early Learning Educator	Official tax receipts
_____	_____	Loss on shares of or loss on loans to a private company	Full details
_____	_____	Dependent attend University	Form T2202 or T2202A and a copy of the dependent's tax return
_____	_____	Disability Tax Credit	Form T2201 (first year)
_____	_____	Incurred disability support costs	Full details, Form T929
_____	_____	Caregiver costs (supporting a relative living with you)	Full details
_____	_____	Oil & Gas, Mining investments	Full details
_____	_____	Adoption and/or surrogate expenses	Full details
_____	_____	Clergy Residence deduction	Completed T1223 and details
_____	_____	Northern Residence deduction	Full details on place, zone, travel
_____	_____	Other, if not mentioned	Full details