

Baker Watson
Chartered Professional Accountants

BRENDA WATSON, CPA, CA*
TODD UNDERWOOD, CPA, CA*

200-2150 SCARTH STREET
REGINA, SK
S4P 2H7

PHONE (306) 757-5515
FAX (306) 757-5821
WWW.BAKERWATSON.CA

** Denotes Professional Corporation*

February 19, 2025

RE: 2024 PERSONAL INCOME TAX RETURN

We are again approaching that time of year when Canadian personal income tax returns are due to be filed. We have prepared a checklist, summarizing the information we require to complete your 2024 personal income tax returns. An electronic version of this checklist is available to download on our website at www.bakerwatson.ca. In order to give your tax returns proper attention and to minimize time pressure, we would appreciate receiving your information before March 31, 2025.

As in the past, we will be electronically filing (EFILING) all personal income tax returns this year. **In order to EFILE your return, you will be required to sign your T183 when your tax return has been completed.** If you requested your completed returns to be sent to you via the Portal, there will be a digital signature option available upon request.

We look forward to serving you. We provide the following options to exchange your personal tax information:

- You can choose to drop off your records with no appointment. There will be a box just inside our door available Monday to Friday 8:30 am to 4:30 pm.
- You can send us your information electronically. To do this securely, you can use our Portal.
 - If you have previously registered for the portal, here is a link to the login page <https://bakerwatson.cchifirm.ca/clientportal/>. A link to the login in page can also be found on our website. www.bakerwatson.ca
 - If you have not previously registered for the Portal, and would like to be, please email our receptionist at reception@bakerwatson.ca to be set up.
- If you would like to arrange an appointment to discuss your returns, we can be reached at one of the numbers below:

Main Line	(306) 757-5515
Brenda Watson, CPA, CA	(306) 559-6901
Todd Underwood, CPA, CA	(306) 559-6902
Karen Gonda, CPA, CGA	(306) 559-6906

Yours very truly,

Baker Watson

Baker Watson Chartered Professional Accountants

Baker Watson

Chartered Professional Accountants

BRENDA WATSON, CPA, CA*
TODD UNDERWOOD, CPA, CA*

200-2150 SCARTH STREET
REGINA, SK
S4P 2H7

PHONE (306) 757-5515
FAX (306) 757-5821
WWW.BAKERWATSON.CA

** Denotes Professional Corporation*

Personal Tax Information

	Taxpayer	Taxpayer
Name:		
Phone (cell):		
Phone (work):		
Email address:		
Address:		

Electronic Information Exchange

We continue to use CCH iFirm Portal for the online exchange of your confidential financial information. The link to the login page can be found in red on the home page of our website at www.bakerwatson.ca.

If you have not previously registered for this service, and would like to have your tax returns sent to you electronically, please email our receptionist at reception@bakerwatson.ca for an invitation to register.

How would you like to receive your completed 2024 personal tax return?

Paper copy _____ Digital copy (pdf) _____

If you would like a digital copy of your tax return, please ensure you are registered for the iFirm Portal. Please also provide your email address if different than above:

Please note, all tax returns that are uploaded to the Portal will be password protected with your social insurance number (SIN).

Things to note for 2024

First Home Savings Account (FHSA)

This is available to individuals who are at least 18 years old and have not owned a home in the current or past four years. The FHSA allows taxpayers to contribute up to \$8,000 per year to a lifetime maximum of \$40,000. The contributions are deductible and income earned in the account is not subject to tax. In addition, withdrawals from the FHSA to make a qualifying home purchase are non-taxable. Please advise us if you have opened an FHSA account in 2024.

Multigenerational home renovation tax credit (MHRTC)

This is a refundable tax credit available to individuals to claim certain renovation costs to create a secondary dwelling unit within an existing home so a qualifying relative (someone 65 years old or older, or someone 18 years of age or older who is eligible for the disability tax credit/senior or adult with a disability) can reside with you. The secondary unit must have a private entrance, kitchen, bathroom facilities and sleeping area.

Principle Residence Sale

If you sold your home or cottage in 2024, you have to report information related to that sale on your personal income tax return. Failure to report this sale could result in you not being entitled to the principal residence exemption, and any gain on the sale could be taxable.

If you sold your home or cottage in 2024, please provide the following:

Use/Description of property (house, cottage, etc.) _____

Year property purchased/acquired _____

Selling price of property (provide legal documents) _____

We have attached a detailed personal tax checklist for your use, if you wish to use it. An electronic version can also be found on our website at www.bakerwatson.ca

Please note any other information or documents which may be required for the preparation of your income tax return that is not included in the attached.

PERSONAL TAX ORGANIZER
For the year 2024

Please use this Personal Tax Organizer as a guide for documents we will require to prepare your return. Please attach all applicable slips, receipts, lists, and other supplemental information.

1. Personal Information

Marital Status: Married Single Common-law Separated Divorced Widowed

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

Was the taxpayer born in the U.S. or is he/she a U.S. citizen? Yes No _____

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 between CAN\$100,000 and CAN\$250,000 at any time during the year? If yes, please provide the 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 CAN\$250,000 at any time during the year? If yes, please provide a detailed list of all income and capital gains earned during the year. Yes No

5. Dependants

Name	Relationship	Date of Birth	SIN	Physically or Mentally Infirm?	Income	Child Care Expenses

6. General Income/Deductions

- T4 slips – 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? _____
- Provide us with the amount paid for union and professional dues as well as the names of the organizations? _____
- 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

7. Pension Income

- T4A – Pension, retirement and annuity income? Yes No
- T4A (P) – 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
- T4FHSA – First home savings account income? Yes No
- Does the taxpayer elect to split 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? Yes No
If so, provide the required documentation.

8. RRSP/Pooled registered pension plan (PRPP)/FHSA 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

9. Investment Income/Deductions

T3 – Income from trust allocations? Yes No

T5 – Investment income? Yes No

T4PS – Income from profit sharing plans? Yes No

T5013 – Partnership income? Yes No

T5008 – Income from securities transactions? Yes No

Sold any Crypto-assets? Yes No

Did the taxpayer dispose of any property or investments during the year? Yes No

If so, please provide details of the gains or losses (i.e. broker gain loss report)

Interest paid to earn Investment income _____ Management Fees _____ Accounting/ Legal Fees _____

10. 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, please provide details of borrowings, repayments and year-end balance if owner/manager owes the company money:

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

11. 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 change a rental property to a personal-use property or vice-versa? Yes No

If so, please provide details. _____

12. 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
- Information pertaining to the purchase of a new home to claim the first-time home buyer’s amount? Yes No
- If you would like your tax refund deposited directly into your account and if you have not already registered for direct deposit or if your banking information has changed, please ensure you provide a void cheque. Yes No

13. COVID-19 Information

- Payment summaries for repayment of COVID-19 benefits? Yes No

Baker Watson
Chartered Professional Accountants

BRENDA WATSON, CPA, CA*
TODD UNDERWOOD, CPA, CA*

200-2150 SCARTH STREET
REGINA, SK
S4P 2H7

PHONE (306) 757-5515
FAX (306) 757-5821
WWW.BAKERWATSON.CA

** Denotes Professional Corporation*

Did you know you could claim the following as

Medical Expenses?

The following is a list of the most common types of eligible medical expenses:

- Prescriptions (**please request a detailed printout from your pharmacist to ensure all amounts are included**)
- Dental Services
- Prescription Eye Glasses
- Prescription Contact Lenses
- Premiums paid to Private Health Care Plans (eg. Blue Cross), travel health insurance premiums
- Travel Expenses
 - If you had to travel to obtain medical services that are not available locally, you can claim the following for 2024:
 - \$0.55/km for transportation costs if you had to go at least 40 km (one-way based in Saskatchewan).
 - \$23/meal to a maximum of \$69/day or the actual cost of the meals (receipt needed) if you traveled at least 80 km (one-way).
- Blood Sugar Level Measuring Devices for Diabetics
- Other medical expenses – if in doubt about the eligibility, please ask us about them.

If you have been reimbursed for medical expenses, please provide details of the reimbursements.