

Dear Customers and Friends:

It's tax season again and we are looking forward to seeing you!

You will see familiar faces again this year because our friendly and knowledgeable tax preparers, receptionist and support staff are back. We care deeply about our relationship with you and the trust you have placed in us. We are dedicated to providing the highest quality customer service, whether you come in for a quick drop off/pick up or an in-depth one on one meeting, we are here to serve you.



Aldo Costantino
aldo@exceltaxservice.ca
By appointment only



Cindy Wolf
cindy@exceltaxservice.ca

We continually look for ways to serve you better. This year we redesigned our office so we can serve you faster and created some privacy. In a hurry? Not sure when you can come in to pick up? No problem, we now have a dedicated desk for customers who do not need an in-depth one on one meeting to pick up. Simply walk in, sign and go.

Thank you

The referral of your friends and family is the greatest compliment you can give us.

Our business is growing because of referrals from clients like you. Thank you for your trust.

We'd love to help others, so please continue to send people our way. We promise to give them the same superior service and they will thank you for it!

**Complimentary
Income Tax Checklist
Inside**

Are you Ready?



Tax Season Hours

February 2019

Mon-Fri: 9:00am - 5:00pm
Sat: Feb 23 9:00am - 5:00pm
Sun: Closed

March & April 2019

Mon-Fri: 9:00am - 7:00pm
Sat: 9:00am - 5:00pm
Sun: Closed

905-897-1588

980 Burnhamthorpe Rd. E.
www.exceltaxservice.ca

Tax Tip: The first step towards a successful tax season is to prepare early by organizing your documentation well in advance of the tax deadlines.

Are you a returning customer?

1. Leave your papers
2. Pick up and done!



INCOME TAX CHECKLIST

Income

Employment – T4
Employment Insurance – T4E
RRSP Withdrawal – T4RSP
WCB/Social Assistance – T5007

Other Income

Rental Income, Expenses and Assets
Self-employment Income and Expenses

Pensions

Canada Pension Plan – T4AP
Old Age Security – T4AOAS
Pension – T4A
Foreign Pension (Italy, Germany, Portugal, UK etc.)
RIF Withdrawal – T4RIF

Students

Tuition – T2202 *Student must print
Rent Receipt (off campus)
Grants/RESP– T4A

Investments

Interest/Dividend Income/Mutual Funds – T5 & T3
*T3 slips issued by March 31st
Partnership Income – T5013
Sold Shares: T5008 & Realized Gains/Loss report from broker
Investment Counsel Fees (Excluding RRSP/TFSA)

Capital Gains

Did you sell an investment property? Yes No

Deductions

RRSP Contributions
Last 10 months: March – December 2018
First 60 days: January & February 2019
*slip available in March
Child Care Expenses: daycare, half/full-day camps
Employment Expenses (T2200 + Auto/Home Office/Tools)
Professional Dues: Nurses, Teachers, Trades people, etc.
Spousal and Child Support
Union Dues

Tax Credits & Receipts

Caregiver Amount (Dependent's SIN# & Net Income)
First Time Home Buyer
Home Accessibility Expenses (Seniors & Disability Tax Credit)
Interest on Student Loans (Provide annual receipt)
Teaching Supplies Expense
Charitable & Political Donations
Tax Installments
Medical expenses

* Please bring ALL slips and receipts at one time.
Additional fees apply when more than one meeting is
required to complete your tax return.

Let us know about any changes

Marital Status Change? Yes No

Date of change: _____

New marital status: _____

New Dependent?

Name	Birth Date	Net Income
_____	_____	_____

Approved for the Disability Tax Credit? Yes No

Name: _____

Did you move? Yes No

New Home Address: _____

Sale of Principal Residence? Yes No

Owner Name(s): _____

Percentage of ownership: _____% _____%

Year Purchased: _____

Date Sold: _____

Address sold _____

Are you a first time home buyer? Yes No

Home Buyers Plan? Yes No

Ontario Trillium Benefit

Property Taxes 2018 \$ _____

Rent Paid 2018 \$ _____

of months renting: _____

Landlord's Name: _____

Involuntary Separation: If you and your spouse or common-law partner lived in separate residences for medical reasons, you can both apply for the Ontario Energy and Property Tax Credit.

Free worksheets available for Rental Income,
Self-employed, Real Estate Agents & Employment
expenses. Email your request to cindy@exceltaxservice.ca

Climate Action Incentive Payments

As of April 1, 2019, Ontario will be subject to a federal carbon tax. Gasoline will be subject to a 4.42 cents/L tax while 3.91 cents/cubic meter will be assessed on marketable natural gas. The rates will be increased annually until 2024.



Approximately 90% of funds will be returned directly to individuals and families through the Climate Action Incentive (CAI) payment (Bill C-86).

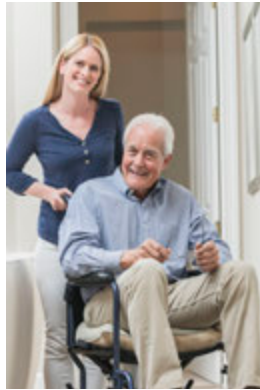
The payout amounts for Ontario in 2019 are as follows:

Family of 4	1st Adult	2nd Adult	Child(ea)
\$307	\$154	\$77	\$38

*10% top-up will apply for those residing in rural areas.

Canada Caregiver Credit (CCC)

Do you support a spouse or common-law partner, or a dependant with a physical or mental impairment? The Canada caregiver credit (CCC) is a non-refundable tax credit that may be available to you.



An individual is considered to depend on you for support if they rely on you to regularly and consistently provide them with some or all of the basic necessities of life, such as food, shelter and clothing. Only one taxpayer can claim the dependent.

The amount you can claim will depend on the relationship to the dependent and the dependent's net income.

Disability Tax Credit (DTC) – T2201

Do you or a family member have a prolonged impairment?

Speaking - Hearing - Dressing - Walking - Feeding
Mental Functions - Elimination (bowel & bladder functions)

You may be eligible for the Disability Tax Credit.

The DTC amount is a non-refundable tax credit used to reduce the income tax you pay. It is meant to help even out the tax burden by allowing some relief for unavoidable disability costs. If you do not need the DTC to reduce your income tax payable, the credit can be transferred to a spouse or common-law partner or someone else.

**Nurse practitioners can now certify the application form for the DTC.

You may be entitled to refunds, going back 10 years. Ask us for details.

Claiming Service Animals as a Medical Expense

If you require an animal specially trained to perform tasks to cope with an impairment, you can now claim expenses associated with the animal, such as the food and cage.



Home Accessibility Expenses



Certain expenses (up to \$10,000) may be eligible for a tax credit if made in relation to a renovation or alteration of your home to enhance mobility or reduce the risk of harm for an individual who is either, eligible for the Disability Tax Credit, or 65 years of age or older at December 31.

Example: wheelchair ramps, walk-in bathtubs, wheel-in showers and grab bars.

Can someone else sign my tax return?

You can have a legal representative sign your return. A legal representative is a person named Power of Attorney for Property and/or Executor of your Last Will. If you want your legal representative to sign your tax return, you must advise the CRA of your legal representative before filing your return. Bring in your Power of Attorney and/or Last Will and we can help you inform the CRA.



Teaching Supply Tax Credit



If you are an elementary or secondary school teacher or an early childhood educator at a regulated child care facility, you may be able to claim up to \$1,000 of eligible supplies. The refundable portion is 15% of the total eligible supplies.

Books, games and puzzles
Art supplies and containers
Educational support software

Keep your receipts. The CRA may ask you later to provide a written certificate from your principal or manager attesting to your eligible supplies expense for the year.

When is your 2018 tax return due?

Most income tax returns are due by April 30th.

Self-Employed individuals and their spouse or common-law partners have until June 15th to file their return. However, any balance due for 2018 must be paid by April 30th 2019 to avoid interest.



What if I can't afford to pay the tax I owe?

Even if you can't afford to pay the income tax that you owe, you should file your tax return on time to avoid any late-filing penalties. Then, contact Canada Revenue Agency to discuss a payment arrangement. Remember, that even if you file early, the payment isn't due until April 30th.

Why should I pay tax by installments?

If you earn income that has no tax withheld or does not have enough tax withheld, you may have to pay by installments. This can happen if you earn rental, investment, or self-employment income, certain pension payments, or income from more than one job.

Installments are required when the net tax owing is over \$3,000 for the current year and for either 2017 or 2016. The installments must be paid quarterly: March 15, June 15, September 15, and December 15th.

Late-Filing Penalty

The late-filing penalty is 5% of the balance owing, plus 1% of your balance owing for each full month your return is late, to a maximum of 12 months.

If you were charged a late-filing penalty for 2015, 2016 or 2017, your late-filing penalty for 2018 may be 10% of your 2018 balance owing, plus 2% of the balance owing for each full month your return is late, to a maximum of 20 months.

Why did the CRA ask for my receipts?

The CRA processes most returns without conducting a manual review of your deductions/credits so that a notice of assessment can be issued as quickly as possible. However, all returns are screened by the CRA's computer system and may be selected for a review at a later date.

Your income tax return may be selected for a review for a number of reasons:

- Your information doesn't match information received by third-party sources, ie: T4, T3
- The type of deductions or credits you claimed
- Your compliance history
- Random selection

You should keep your income tax returns, including all receipts and documents to support your claims, for at least six years in case your return is selected for review.

If you receive a review letter from the CRA and not sure what to do, Excel Tax Service can provide you with after tax season support services, please call us or e-mail us at cindy@exceltaxservice.ca.



980 Burnhamthorpe Road East, Unit #4
Mississauga, Ontario L4Y 2X6

Phone: 905-897-1588

cindy@exceltaxservice.ca • aldo@exceltaxservice.ca

