

Mark Feldstein & Associates
Professional Corporation
Chartered Accountants

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February 13, 2017

Dear Client:

Enclosed please find your annual Personal Income Tax Return Information envelope and attachments for the 2016 taxation year. It is important that you review this entire package and either mail or drop off your documentation to our offices.

1. PERSONAL INFORMATION & OTHER IMPORTANT MATTERS

Please let us know of any changes that have transpired throughout the year. Please answer these important questions. Missing information could result in CRA penalties.

2. TERMS OF ENGAGEMENT

3. DOCUMENT CHECKLIST

Please use this as a guide for items to include with your personal tax information.

4. FOREIGN INCOME VERIFICATION STATEMENT

This is only applicable for taxpayers with specified foreign property exceeding \$100,000 Canadian at any point during the year.

Additional copies of this letter can be printed from our website at www.markfeldstein.net.

If documents are not provided to us by Monday April 17, 2017 Mark Feldstein & Associates cannot guarantee your tax return will be filed on time.

Should you have any questions regarding any of the above items, please do not hesitate to call us.

Yours very truly,

Mark Feldstein & Associates Professional Corporation, Chartered Accountants

PERSONAL INFORMATION

1.

Name: _____ SIN #: _____ Date of Birth: _____

Address: _____ Home: _____

_____ Cell: _____

_____ Work: _____

Email: _____ Spouse Cell: _____

List of Dependents:

	<u>Name</u>	<u>SIN #</u>	<u>Date of Birth</u>
Spouse:	_____	_____	_____
Children:	_____	_____	_____
Other:	_____	_____	_____
	_____	_____	_____

Please indicate how you would like to receive your copy of your tax return:

- Hard copy only (physical copy)
- Soft copy only (electronic copy)
- Hard and soft copy (physical and electronic copy)

OTHER IMPORTANT MATTERS

Do you own/hold foreign property with a total cost of more than CAD \$100,000? **YES** **NO**
 If yes, please proceed page 4 for further instructions.
(we will assume NO upon failure to provide an answer to this question)

Are you a US citizen? **YES** **NO**
(we will assume NO upon failure to provide an answer to this question)

Did you sell your principal residence in 2016? **YES** **NO**
 If yes, please provide us with the year of acquisition and proceeds from the sale.
(we will assume NO upon failure to provide an answer to this question)

TERMS OF ENGAGEMENT

This letter is to confirm our mutual understanding of the engagement of our firm to prepare your personal income tax return(s) from the information that you have provided. You are responsible for the data that you submit to us as we will not perform an audit or any other verification thereon. We may however ask for clarification regarding your information.

Elections Canada

Unless otherwise notified, we will mark **YES** on your tax return giving Canada Revenue Agency permission to release your name, address and date of birth to Elections Canada to update the National Register of Electors.

Audit/Review

Canada Revenue Agency will periodically ask for supporting documentation after the tax return is assessed as part of their normal review. When the tax return is filed electronically CRA does not get to review the tax slips and receipts at the time of filing and may contact you to support certain income or deductions. In the event of any tax audit or request for additional information, you may correspond with CRA yourself or Mark Feldstein & Associates will, upon request, represent you. Billing for such additional services is at our standard rates for the nature of the services performed. By signing below, you are agreeing that if you request our firm to represent you in an audit or other requests for communication with CRA that there will be a separate invoice for the additional services.

Advice

Any advice provided verbally will be considered preliminary until followed up by our office in writing.

US Tax

We do not provide any US tax advice but can recommend a CPA certified with the IRS to assist you.

Fees

Fees for our services will be at our standard hourly rates. We will bill you, after we complete the return(s), for time spent, plus out-of-pocket expenses. Invoices are due and payable upon receipt. Interest will be charged at the rate of 1.25% per month on all accounts past 30 days due. Invoices for subsequent work may be billed at the time work is completed or with your subsequent tax return. Telephone calls and emails are also billed at our standard hourly rates.

Filing

Once your return is prepared, we will contact you for signing of a T183 form for electronic filing. If we are unable to electronically file your return we will have you sign the tax return and will courier out the return instead.

Acknowledgment of Terms

If the above sets forth your understanding of our engagement, please sign and date below and return a copy to our office for our files. Please make sure a signature is included for each tax return that our office is preparing for your family. Please include the signed copy of this letter in the envelope provided along with the documentation necessary to complete your personal tax returns. This acknowledgment shall remain in effect until withdrawn in writing.

I hereby acknowledge that I have read and understand this engagement letter and its enclosures.

Approved by: _____

Date: _____

Approved by: _____

Date: _____

Approved by: _____

Date: _____

Approved by: _____

Date: _____

DOCUMENT CHECKLIST

Taxpayer's Name: _____

Information Slips (circle those enclosed):

T4E	T4A (OAS)	T4(RSP)	T5	T2200	NR4-NR4A	T5013
T4/T4A	T4A(P)	T4(RIF)	T3	T2202	RC62	T4PS

Please provide us a copy of your 2015 Notice of (Re) Assessment. # of items enclosed

Slips for Foreign Income Received (*W2, etc. or schedule for foreign income if no slips available*) _____

Receipts and supporting documentation:

- Notice of Assessment or Reassessment for 2015 _____
- RRSP contribution slip(s) _____
- Medical expenses _____
- Union, professional and other dues _____
- Charitable donations _____
- Political contributions _____
- Tax instalments paid (Receipt from Canada Revenue Agency) _____
- Property taxes paid (*Residential*) _____
- Employment expenses – must have T2200 signed by employer _____
- Child care expenses for children up to age 16 (*i.e. camp receipts, daycare, babysitter name and SIN, for boarding school/sleep away camp indicate # weeks*) _____
- Fitness, art and activity receipts for children up to age 16 _____
- Public transit receipts _____
- Statements of Business and Professional Operations (*including Partnership statements*) _____
- Capital Gain/Loss Report for stock transactions _____
- Rental income and applicable expenses _____
- Interest and brokerage charges paid _____
- Student loan interest _____
- Moving expenses _____
- RRSP - 60J Transfer slip _____
- Form T3012(A) for RRSP withdrawal of excess contributions _____
- Other receipts and or certificates _____
- Disability Tax Credit Certificate T2201 (*if new*) _____
- Information on tax shelter purchases current and past including:
Agreement, year end income tax statement, and bank financing costs _____
- Details of interest expense on loans for business and investments _____
- Amount of rental payments including landlord name and address _____
- Support payments made/ received including name, address, SIN _____
- Interest earned if T5 not available _____
- First time home buyer credit _____

FOREIGN INCOME VERIFICATION STATEMENT

The attached form must be completed if at any time in the year the total cost of your specified foreign property was more than \$100,000 Canadian. If you are unsure what this entails, please contact us.

You are welcome to complete and submit this form on your own or speak with us by March 15, 2017 if you require us to handle preparation and submission of this form on your behalf. Please note that the preparation of the T1135 Foreign Income Verification Statement prepared by our office may be billed separately from your personal income tax return.

This form must be filed with Canada Revenue Agency by April 30, 2017. Failure to file this form on time results in significant penalties.

Examples of specified foreign property include the following:

- Funds held outside Canada
- Shares of non-resident corporation (other than foreign affiliates)
- Indebtedness owed by non-resident
- Interests in non-resident trusts
- Real property outside Canada (other than personal use and real estate used in business activity)
- Other property outside Canada
- Property held in an account with a Canadian registered securities dealer or a Canadian trust company

For the tax year 2016 the form has been changed to include a simplified reporting option for taxpayers whose specified foreign property is greater than \$100,000 but less than \$250,000.

If this is applicable to you, only PART A needs to be completed. If your specified foreign property exceeds \$250,000 then PART B will need to be completed.