

## 2025 Personal Tax Organizer

The Personal Tax Organizer is intended to assist you in collecting the information required for us to prepare your personal income tax return. The guide is in no way exhaustive and if you are uncertain about any item, please include a note with your queries so that we may advise you.

**Once you have 90% plus of your information, please start sharing it (don't send individual emails of single slips). Please send your information to us electronically in pdf format** (note that jpeg and pictures from your phone are difficult to work with at our end). We will be charging a minimum scanning fee of \$150 for all personal tax information that we receive in paper format. We recommend downloading [Genius Scan](#), [CamScanner](#), or [Microsoft Office Lens](#) to your phone and use one of these applications to scan your documents to us rather than taking pictures with your phone.

If you are worried about security when sending electronic information, please email Elina Hernandez Batista [elinab@fkllp.ca](mailto:elinab@fkllp.ca) and she will set-up a secure portal for you to upload all your documents to.

### **New Changes/Reminders**

1. Capital gains inclusion rate did not change from 50% to 2/3 as it was initially proposed to change on both June 25, 2024 and January 1, 2026. The Government of Canada announced on March 21, 2025 that it is cancelling the proposed increase to the capital gains inclusion rate.
2. Short-term rentals (Airbnb, VRBO, etc.) as of January 1, 2024, individuals are no longer able to deduct expenses related to non-compliant short-term rentals (i.e. whether the rental operation was compliant with all provincial and municipal licensing, permitting and registration requirements by December 31, 2025). This change applies to all expenses, including interest expenses, incurred after 2023 to earn income from operating non-compliant short-term rentals. See Schedule A for information.
3. Charitable donations for the 2025 tax year does not extend for donations made between January 1, 2026 to February 28, 2026, as was the case for the 2024 tax year. Any charitable donations made from January 1, 2025 to February 28, 2025 that were claimed on the 2024 personal tax return cannot also be claimed on the 2025 tax return.
4. Alternative minimum tax (AMT) ensures that taxpayers pay a minimum amount of tax, even when using legitimate tax incentives. Historically, AMT applied when tax incentives, such as the capital gains exemption, significantly reduced an individual's regular income tax. The computation of AMT has changed as of January 1, 2024; broadly, the changes target higher-income individuals, with lower and mid-income individuals generally at reduced risk of AMT exposure.
5. Home Buyers' Plan (HBP) withdrawal limit has increased from \$35,000 to \$60,000 for withdrawals made after April 16, 2024. In addition, temporary repayment relief was introduced to defer the start of the 15-year repayment period by an additional three years for participants making a first withdrawal between January 1, 2022, and December 31, 2025. Accordingly, the 15-year repayment period will start in the fifth year following the year that the first withdrawal was made.
6. Commencing in 2024, digital platform operators (e.g. Airbnb, Etsy, Uber) must report seller information to CRA. This includes identification details, income earned by the Canadian sellers, and, for rentals, specifics of the rental property. CRA will be able to use the information provided for their compliance activities.

2025 Personal Tax Organizer

**New Changes/Reminders (Cont.)**

7. Property flipping rules: Starting January 1, 2023, any gain from the disposition of a housing unit (including a rental property) located in Canada, or a right to acquire a housing unit located in Canada, that you owned or held for less than 365 consecutive days before its disposition is deemed to be business income and not a capital gain, unless the property was already considered inventory or the disposition occurred due to, or in anticipation of certain life events. Please see our blog on the new rules here: <https://fkllp.ca/november-2022/>
8. Did you sell or have a deemed disposition your principal residence? As of 2016 all principal residence sales are required to be reported each year. See Schedule C for information.
9. Did you repay COVID-19 benefits<sup>1</sup> during 2025? CRA will be issuing T4A slips, and Service Canada will be issuing T4E slips, to report any COVID-19 benefit amounts repaid before December 31, 2025 as a deduction to net income.
10. If you are an employee that worked from home during 2025, you may be eligible to claim home office expenses incurred (which were not reimbursed) as an employment expense if you meet the following conditions:
  - a. You worked more than 50% of the time from a work space in your home for a period of at least four consecutive weeks in the year.
  - b. The expenses were directly related to the employee's work.

You will need to get a completed and signed copy of Form T2200, *Declaration of Conditions of Employment* from your employer.

How to determine the employment use of a work space - Whether you work at a common (shared) area such as a dining table or using the family computer room, or a designated room such as a spare room, there are several factors to consider when calculating your employment use of the work space (See Schedule D):

- i. Size of your work space relative to size of home (based on square footage)
  - ii. Types of work spaces - Common area vs. designated room
  - iii. Hours per week you use the space for work - Common area is based on employment use of the space based on hours used for work, whereas designated room is not affected by number of hours you use the space for work
11. First home savings account (FHSA) is a new registered plan to help individuals save for their first home. Starting April 1, 2023, contributions to an FHSA are generally deductible and qualifying withdrawals made from an FHSA to purchase a qualifying home are tax free. FHSA allows for annual contributions of \$8,000, to a lifetime limit of \$40,000. If you contributed in 2025 you will receive a T4FHSA slip to include on your 2025 tax return.
  12. Tax on Split Income "TOSI" rules: new rules came into effect in 2018 that limit the amount of dividends that can be paid to "specified individuals". Dividends caught under the new TOSI rules are taxed at the top marginal rates. Shareholders can avoid the TOSI rules by meeting certain criteria for their shareholdings (see here for more detail: [TOSI rules<sup>2</sup>](#)).

---

1 Canada Recovery Benefit (CRB), Canada Recovery Caregiving Benefit (CRCB), Canada Recovery Sickness Benefit (CRSB), or Canada Worker Lockdown Benefit (CWLB).

2 <https://fkllp.ca/tax-split-income/>

**2025 Personal Tax Organizer**

**New Changes/Reminders (Cont.)**

13. The Multigenerational Home Renovation Tax Credit (MHRTC) is a new refundable tax credit in 2023 intended for families wishing to create a second dwelling so that a senior or a disabled person can live close to a parent. This second dwelling must accommodate a relative over the age of 65 or living with a disability. This may be a grandparent, a parent, a child, a grandchild, a brother or a sister, an aunt or an uncle, or a niece or a nephew. The tax credit is 15% of the lesser of qualifying expenditures and \$50,000, up to a maximum credit of \$7,500 per qualifying renovation.
14. CRA continues to increase their audit activity. From what we have recently encountered regarding employment expense audits, CRA has been requesting supporting documentation and detailed receipts for meals and entertainment, travel, supplies and vehicle expenses (which include a detailed log of business travel). Please keep this in mind when organizing your employment expenses.
15. The Canada carbon rebate for individuals has now ended; most individuals would have received their final quarterly payment starting in April 2025. No payments will be made for periods after April 2025. If you have not received all payments, relevant tax returns must be filed by October 30, 2026.
16. If buying a first home on or after March 20, 2025 valued at less than \$1.5 million, you may be eligible for a GST rebate (or rebate of the federal portion of the HST). The law permitting this rebate has not yet passed. Applications for the rebate may be made if and when it receives Royal Assent.
17. Crypto-asset service providers – Information disclosure to CRA – The government intends to proceed with legislative changes that would require crypto-asset service providers to report information to CRA related to their customers' crypto-asset transactions. This measure is proposed to take effect January 1, 2027.
18. Underused Housing Tax (UHT) – For 2025 and later years, the UHT reporting and taxation regime will be cancelled.
19. Instalments required for 2026 – A pre-authorized debit arrangement is an online service-payment option which authorizes CRA to withdraw a pre-determined payment amount directly from a bank account on a specific date to pay taxes. This may help avoid penalties for late and/or missing instalment payments. The interest rate on late payments or insufficient instalments for the beginning of 2026 is 7%. Such interest is not deductible.

**For Québec Clients**

If you require a Québec tax return to be filed, please provide us with your access code Revenu Québec assigned to you that will allow us to download your tax information.

Revenu Québec Access Code: \_\_\_\_\_

## 2025 Personal Tax Organizer

### **Payments to CRA**

CRA encourages individuals to pay their taxes electronically. Some payment options include the following: (note some options may include a fee charged by the provider)

1. Online banking – CRA account is set up like any other utility bill you pay online through your financial institution.
  - a. A pre-authorized debit arrangement is an online service-payment option which authorizes CRA to withdraw a pre-determined payment amount directly from a bank account on a specific date to pay taxes.
2. CRA's electronic payment service <https://www.canada.ca/en/revenue-agency/services/e-services/payment-save-time-pay-online.html>
  - a. Electronic remittances or payments above \$10,000 – As of January 1, 2024, remittances or payments to the Receiver General of Canada should be made as an electronic payment if the amount is more than \$10,000. Payers may face a penalty unless they cannot reasonably remit or pay the amount electronically.
3. Financial institutions – a personalized remittance voucher is required and will be emailed to you with a copy of your taxes. The voucher can be printed and used at your financial institution. Alternatively, you can contact CRA for a voucher <https://www.canada.ca/en/revenue-agency/services/forms-publications/request-payment-forms-remittance-vouchers.html>
4. Mail – a personalized remittance voucher is required (see #3) or a note stating what the payment is for (e.g. 2025 taxes or 2026 instalments). The cheque/money order is payable to the "Receiver General" must include your SIN on both the front and back. Mail to:

Canada Revenue Agency  
PO Box 3800 STN A  
Sudbury ON P3A 0C3.

For a full list of payment options, please visit CRA at:

<https://www.canada.ca/en/revenue-agency/services/make-a-payment-canada-revenue-agency.html>

***Note: we cannot be held responsible for delivering payments to CRA on your behalf.***

### **Instructions**

Where an item is applicable, please put an "✓" in the designated box and attach the required information/slips/receipt(s) and/or complete the schedule(s) as indicated.

The key areas to fill out are in pages 5-10. The subsequent pages are schedules that may or may not be relevant to your situation. The organizer states when additional information is required.

**2025 Personal Tax Organizer**

**1. Personal information**

	Name	SIN	Date of Birth
Taxpayer			
Spouse/Partner			
Dependents: Name / Relationship			
1.			
2.			
3.			
4.			

**If your contact information changed in 2025 OR you are a new client, enter details below:**

Address	
Apt #	City
Province	Postal Code
Tel: Home	Tel: Office
Tel: Cell	Fax:
Email:	

**Status:**

- Single                       Separated                       Divorced                       Widowed  
 Married\*                       Common-law\*                       Same-sex partner\*

\* Are you filing your returns jointly?  Yes       No

Did your marital status change during the year?  Yes       No

Date of marriage or union in 2025 \_\_\_\_\_

Date of separation or divorce in 2025 \_\_\_\_\_

Do you or any members of your household have a disability?  Yes       No

If yes, do you have a completed Form T2201 approved by CRA?  Yes       No

2025 Personal Tax Organizer

Did you immigrate to Canada or emigrate from Canada during 2025?  Yes  No

If yes, provide date of entry into Canada \_\_\_\_\_ OR date of departure \_\_\_\_\_

Are you a US citizen?  Yes  No

Are you a citizen of another country that requires you to file an income tax return or other tax information?

If yes, provide details: \_\_\_\_\_

Did you work outside of Canada in 2025?

If yes, provide details: \_\_\_\_\_

Have you set up direct deposit information with CRA in the past?  Yes  No

If not you can set it up, or make changes, through your CRA My Account or your financial institution<sup>3</sup>

**2. Change in personal or financial situation during the year**

Did you have any children born during the year?  Yes  No

Date of birth in 2025 \_\_\_\_\_

Did you purchase a new home in 2025 as a "first time" buyer?  Yes  No

*(A "first time" buyer is when neither you nor your spouse owned and lived in another home in the year of the purchase or any of the four preceding years)*

During 2025, did you:

Declare bankruptcy?  Yes  No

Refinance a business with new or revised debt?  Yes  No

Close a bank account or investment account?  Yes  No

If yes, provide details: \_\_\_\_\_

\_\_\_\_\_

Did the taxpayer become deceased during the year?  Yes  No

Date of death in 2025 \_\_\_\_\_

<sup>3</sup> Refer to CRA's website for more information: <https://www.canada.ca/en/revenue-agency/services/about-canada-revenue-agency-cra/direct-deposit/individuals.html>

## 2025 Personal Tax Organizer

**3. Elections Canada (must be completed by all taxpayers)**

The taxpayer authorizes the CRA to provide their name, address, and date of birth to Elections Canada to update their information on the National Register of Electors.?  Yes  No

**4. Foreign reporting (must be completed by all taxpayers)**

Did the taxpayer own or hold foreign property with a total cost of more than \$100,000CAN at any time during the year?  Yes  No

Did the taxpayer own or hold foreign property with a total cost of more than \$250,000CAN at any time during the year?  Yes  No

At any time in the year, did you transfer to or receive from a foreign trust or a foreign corporation, any property or funds?  Yes  No

At any time in the year, did you own foreign investments/assets costing in aggregate \$100,000 or more?  Yes  No

At any time in the year, did you own foreign investments/assets costing in aggregate \$250,000 or more?  Yes  No

At any time in the year, did you, either alone or together with one or more related persons, own 10% or more of the equity of a foreign corporation?  Yes  No

If you have answered "Yes" to any of the above questions, a foreign reporting information return is required to be filed.

**Foreign property includes:**

1. Shares of foreign corporations;
2. Interests in foreign trusts;
3. Real property (real-estate) outside Canada;
4. Foreign mutual funds;
5. Precious metals held outside Canada;
6. Funds on deposit outside of Canada i.e.. foreign bank accounts; and
7. Foreign bonds.

**Foreign property does not include:**

1. Personal use property, e.g. Florida Condo;
2. Foreign property held in RRSP, RRIF, TFSA, or Canadian mutual funds; and
3. Shares of foreign Affiliates (T1134).

Failure to file a T1135 or T1134 by the due date can result in substantial penalties ranging from \$25 a day with a minimum penalty of \$100, to a maximum of \$2,500. In the case of gross negligence, the penalty can be as high as \$1,000 a month to a maximum of \$24,000. For T1135's **after 24 months**, the penalty is 5% of the value of the specified property.

## 2025 Personal Tax Organizer

**T1135 filing requirements:** CRA has changed the form for simplified reporting of assets with a cost of less than \$250,000 CDN and more than \$100,000 CDN (Part A). For individuals with more than \$250,000 CDN in foreign assets, the 2025 form T1135 (Part B) requires taxpayers to disclose the following information for each property including:

- The name of each foreign bank account or investment must be listed;
- The country for the investment;
- The maximum cost in the year and the cost at the end of the year;
- The income or loss for each investment;
- The capital gain or loss on disposition of the investment

Taxpayers' normal reassessment period will be extended by an additional three years should they fail to report their foreign investments correctly or if they did not file on time. This would extend the statute of limitations to six years from the date of assessment.

A taxpayer who held specified foreign property with a Canadian registered securities dealer (as defined in subsection 248(1) of the ITA) or with a Canadian trust company (as determined under paragraph (b) of the definition of restricted financial institution stated in subsection 248(1) of the ITA) can report the aggregate amount of all such property in category 7, "Property held in an account with a Canadian registered securities dealer or a Canadian trust company."

The category 7 table should be completed as follows:

- all of the property held with a particular securities dealer or trust company should be aggregated on a country-by-country basis;
- you can provide aggregate totals per country for each account;
- the maximum fair market value during the year may be based on the maximum month-end fair market value per country for each account.

Although the fair market value is used for this category, the criteria to determine if a taxpayer held foreign property at any time in 2025 with a total value of more than \$100,000 remains based on cost, not the fair market value, pursuant to section 233.3 of the ITA.

Please refer to **Schedule F** for the detail required.

**5. Consent to share contact information – Organ and tissue donor registry  
(must be completed by all taxpayers resident in Ontario and Nunavut)**

I authorize the CRA to provide my name and email address to Ontario Health so that Ontario Health (Trillium Gift of Life) may contact or send information to me by email about organ and tissue donation

Yes       No

**6. Prior year tax return information**

Copy of 2024 personal income tax assessment (if not already provided)

Yes       No

Other than the Notice of Assessment for your tax return, did you receive any other correspondence from the Canada Revenue Agency? If yes, please attach.

Yes       No

Are you a new client of the firm?

Yes       No

If so, are tax returns and corresponding Notice of Assessment for the last three (3) years attached?

Yes       No

**2025 Personal Tax Organizer**

**7. Income and expenses (attach corresponding slips and receipts where applicable)**

**Income:**

- T4 - Employee / Commissions remuneration
- T4A – Other employment income
- T4E – Employment insurance & other benefits
- T4PS – Profit sharing plan
- T4A(OAS) – Old age security
- T4A – Pension / Other income / COVID-19 benefits
- T4A(P) – CPP / Disability benefits
- T4RIF / T4RSP – RRSP income
- T3 – Trust income
- T5 – Investment / interest income

Did you have investment income subject to TOSI  
 Yes  No (see here for more detail: [TOSI rules<sup>4</sup>](#))

- T5013 – Partnership income
- T5008 – T-Bill interest
- T600 – Ownership certificates
- Foreign income
- Rental income (complete Schedule A)
- Capital gains (complete Schedule B)
- T2200 - Employment expenses (signed by employer)
- Other employment expenses (complete Schedule D)
- Self-employment income (complete Schedule E)
- Interest on investment loans (enter details below)

**Deductions:**

- RRSP contribution ( Self and/or  Spouse)
- Did you participate in the Home Buyer's Plan?
- Spousal support paid \$ \_\_\_\_\_  
 Name & address of payee \_\_\_\_\_

- Spousal support received \$ \_\_\_\_\_
- Child support paid \$ \_\_\_\_\_
- Child support received \$ \_\_\_\_\_
- Child care expenses
- Adoption expenses
- Accounting and/or legal fees
- T2202 – Tuition for self/dependent(s)
- Interest on student loan
- Medical expenses
- Charitable donations
- Political contributions
- Annual union professional or like dues
- HST rebate \$ \_\_\_\_\_
- T4FHSA - FHSA Contribution/Withdrawal

	Bank	Interest paid	Receipts attached?
1. _____	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. _____	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. _____	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No

<sup>4</sup> <https://fkllp.ca/tax-split-income/>

2025 Personal Tax Organizer

**8. Income tax instalments paid**

Federal (CRA) \$ \_\_\_\_\_

Quebec \$ \_\_\_\_\_

**9. Ontario Trillium Benefit**

Please indicate the property tax and/or rent paid in Ontario in 2025

Property tax \$ \_\_\_\_\_

Rent \$ \_\_\_\_\_

**10. Schedules (if required)**

Schedule A – Statement of Real Estate Rentals	Page 11
Schedule B – Capital Gains / (Losses) for 2025 Sales	Page 12
Schedule C – Disposition of a Principal Residence	Page 13
Schedule D – Statement of Employment Expenses	Pages 14-16
Schedule E – Self Employment OR Professional Business Income Statement	Pages 17-19
Schedule F – T1135 Foreign Income Verification Statement	Pages 20-22

**FK LLP**

**2025 Personal Tax Organizer**

**SCHEDULE A – Statement of Real Estate Rentals**

**Property details:**

Property address: \_\_\_\_\_

Co-owners names and percentage ownership (if any): \_\_\_\_\_

Is this property also used for personal purposes?  Yes  No If yes, what percentage? \_\_\_\_\_ %

**New starting in 2024** - Was the rental operation compliant with all provincial and municipal licensing, permitting and registration requirements throughout the year? If not, deductions against gross rental revenues will not be allowed. If the operation is compliant for only a portion of the rental period, deductions will generally be denied on a pro-rata basis  Yes  No

Are you an HST registrant?  Yes  No

	Total incl HST
<b>Income:</b> Gross rental income	\$ _____
<b>Expenses:</b>	
Advertising	_____
Insurance	_____
Interest and bank charges	_____
Office expenses	_____
Legal, accounting and other professional fees	_____
Management and administration fees	_____
Maintenance and repairs	_____
Salaries, wages, and benefits (employer’s contributions)	_____
Property taxes	_____
School taxes	_____
Travel	_____
Utilities	_____
Motor vehicle expenses (not including CCA)	_____
Other (please specify):	_____

Description of capital addition(s)	Total Cost
1.	
2.	
3.	



2025 Personal Tax Organizer

SCHEDULE C - DISPOSITION OF A PRINCIPAL RESIDENCE

Did you dispose of or were you deemed to dispose of your principal residence in 2025?  Yes  No

(A deemed disposition would include a change in use of the principal residence i.e. from a principal residence to a rental property or a deemed disposition on the death of a taxpayer)

Proceeds of Disposition \$ \_\_\_\_\_

Year of Acquisition \_\_\_\_\_

Adjusted Cost Base of the Property \$ \_\_\_\_\_

(Only required if taxpayer is not using the Principal Residence Exemption to shelter the full gain on the sale)

Address of the Property:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Did you own other properties during the period of ownership that would have qualified as your principal residence? (i.e. a cottage or vacation property that you ordinarily inhabited during the period)  Yes  No

Year of Acquisition of the other property \_\_\_\_\_

Adjusted Cost Base of the other Property \$ \_\_\_\_\_

Proceeds of disposition of the other Property if it has been sold \$ \_\_\_\_\_

Estimated Fair Market Value of the other Property if it has not been sold \$ \_\_\_\_\_

Have you ever claimed a Principal Residence Exemption in the past?  Yes  No

If so for what years have you claimed an exemption in the past \_\_\_\_\_

Notes:

- 1. Prior to Dec 31, 1981 spouses could designate one property each as a principal residence;
- 2. Prior to 1971 tax was not payable on capital gains as such FMV of properties at such time were deemed to be taxpayers cost base.

**2025 Personal Tax Organizer**

**SCHEDULE D – Statement of Employment Expenses (3 pages)**

January 1, 2025 - December 31, 2025

**(Retain your receipts - Do not attach)**

You may be able to claim certain employment expenses if you have a completed Form T2200 Declaration of Conditions of Employment signed by your employer.

Is your employer registered for HST?  Yes  No

	Total incl HST
<b>Expenses (other than auto):</b>	
Travel expenses:	\$
Food	_____
Food subject to commissioned employee limit (note 1)	_____
Lodging expenses	_____
Other travelling expenses	_____
Parking	_____
Supplies:	
Stationery	_____
Other (postage, ink cartridge, other office supplies, etc.)	_____
Other expenses:	
Telecommunications (employment use of a cell phone)	_____
Salaries paid to a substitute or assistant	_____
Office rent	_____
<b>Expenses incurred to earn commission income only</b>	
Legal and accounting fees other than for recovering a salary or for establishing the right to a salary	_____
Advertising and promotion	_____
Entertainment expenses:	
Food	_____
Food subject to commissioned employee limit (note 1)	_____
Tickets and entrance fees	_____
Other	_____
Other expenses:	
Licences	_____
Bonding premiums	_____
Rental of office equipment	_____
Training costs	_____
Travel fare	_____
Other	_____

**2025 Personal Tax Organizer**

**SCHEDULE D – Statement of Employment Expenses (cont.)**

<b>Home office expenses:</b>	
Type of work space:	
<input type="checkbox"/> Designated room <input type="checkbox"/> Common (shared) area	
Total square footage of home	_____ sq ft
Total square feet used for home office	_____ sq ft
Hours of work per week if common (shared) area	_____ hours
Heat	_____ \$
Electricity	_____
Water	_____
Home internet access fees	_____
Maintenance	_____
Insurance (commission employees only)	_____
Property taxes (commission employees only)	_____
Rent	_____
Personal portion (%)	_____
<b>Auto expenses:</b>	
Total business km driven in 2025 (note 2)	_____ km
Total km driven in 2025 (note 2)	_____ km
Fuel (gasoline, propane, oil, electricity)	_____ \$
Maintenance and repairs	_____
Insurance	_____
Licence and registration fees	_____
Capital cost allowance	_____
Interest	_____
Leasing costs	_____
Other	_____

**Automobile lease:** Date lease commenced: \_\_\_\_\_ Mfg suggested retail price: \_\_\_\_\_

**Automobile purchase:** Description of vehicle: \_\_\_\_\_

Purchase date: \_\_\_\_\_ Purchase price: \_\_\_\_\_ HST incl. in price \_\_\_\_\_

**Reimbursements/Allowances:** Amount of reimbursements/allowances received from your employer in respect of:

Non-auto expenses \$ \_\_\_\_\_ Auto expenses \$ \_\_\_\_\_

Have these amounts been included in your T4 employment income or professional business income?     Yes     No

**2025 Personal Tax Organizer**

**SCHEDULE D – Statement of Employment Expenses (cont.)**

**Notes:**

1. A meal consumed by a commissioned employee shall not be included as an expense, unless the meal was consumed during a period required by their employment duties to be away for a period of not less than 12 consecutive hours from the municipality of the employer's establishment. Please refer to your T2200 (Part C question 7) issued by your employer to see if this rule pertains to you.
2. CRA is now insisting on a mileage log or they will disallow all automobile expenses. Please ensure that you keep appropriate records of your mileage and base the km drive on the log book.

**2025 Personal Tax Organizer**

**SCHEDULE E – Self-Employment OR Professional Business Income Statement (3 pages)**

January 1, 2025 - December 31, 2025

**(Retain your receipts - Do not attach)**

Business name \_\_\_\_\_

Main product/service \_\_\_\_\_

Are you a HST registrant?  Yes  No

Did you complete your HST return?  Yes  No

	Total incl HST
<b>Income:</b>	
Professional income (sales, commissions, fees)	\$ _____
Cost of goods sold	_____
<b>Expenses (other than auto):</b>	
Advertising	_____
Meals and entertainment	_____
Bad debts	_____
Insurance	_____
Interest and bank charges	_____
Business tax, fees, licences, dues, memberships & subscriptions	_____
Office expenses	_____
Office stationery and supplies	_____
Legal, accounting & other professional fees	_____
Management & administration fees	_____
Rent	_____
Maintenance & repairs	_____
Salaries (including employer's contributions)	_____
Commissions paid, allowances, bonuses, etc	_____
Property taxes	_____
Moving expenses	_____
Convention expenses	_____
Light, heat & water	_____
Telephone & utilities	_____
Fuel costs (except for motor vehicles)	_____
Deliver, freight & express	_____
Other (please specify): _____	_____
Private health services plan premiums:	_____

**2025 Personal Tax Organizer**

**SCHEDULE E – Self-Employment OR Professional Business Income Statement (cont.)**

	Total incl HST
<b>Home office expenses:</b>	
Total square footage of home	sq ft
Total square feet used for home office	sq ft
Heat	\$
Electricity	
Insurance	
Maintenance	
Mortgage interest	
Property taxes	
Other (please specify)	
<b>Auto expenses:</b>	
Total business km driven in 2025 *	km
Total km driven in 2025 *	km
Fuel (gasoline, propane, oil, electricity)	\$
Maintenance and repairs	
Insurance	
Licence and registration fees	
Interest	
Interest with respect to a motor vehicle other than an automobile	
Leasing costs	
Other (please specify)	
Reimbursements/rebates	
Parking fees	

**Automobile lease:** Date lease commenced: \_\_\_\_\_ Mfg suggested retail price: \_\_\_\_\_

**Automobile purchase:** Description of vehicle: \_\_\_\_\_

Purchase date: \_\_\_\_\_ Purchase price: \_\_\_\_\_ HST incl. in price \_\_\_\_\_

**\*Note: CRA is now insisting on a mileage log or they will disallow all automobile expenses. Please ensure that you keep appropriate records of your mileage and base the km drive on the log book.**

2025 Personal Tax Organizer

**SCHEDULE E – Self-Employment OR Professional Business Income Statement (cont.)**

How many internet webpages and websites does your business earn income from? \_\_\_\_\_

Provide the main webpage address (es) (also known as URL address (es))

<https://> \_\_\_\_\_

<https://> \_\_\_\_\_

<https://> \_\_\_\_\_

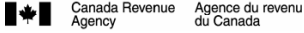
<https://> \_\_\_\_\_

<https://> \_\_\_\_\_

Percentage of gross income generated from the webpages and websites. \_\_\_\_\_ %

**2025 Personal Tax Organizer**

**SCHEDULE F – Foreign Income Verification Statement (3 pages)**



**Foreign Income Verification Statement**

**Protected B** when completed

**For departmental use.**

- This form must be used for the 2015 and later taxation years.
- Complete and file this form if at any time in the year the total cost amount to the reporting taxpayer of all specified foreign property was more than \$100,000 (Canadian).
- If an election has been made to use a functional currency, state the elected functional currency code.
- See attached instructions for more information about completing this form.

If this is an amended return check this box.

**Identification**

Check (✓) a box to indicate who you are reporting for, and complete the areas that apply					
<input type="checkbox"/> Individual	First name	Last name	Initial	Social insurance number	Individual code <input type="checkbox"/> 1 <input type="checkbox"/> 2
<input type="checkbox"/> Corporation	Corporation's name			Business account (BN)	
<input type="checkbox"/> Trust	Trust's name			Account number <b>T</b>	
<input type="checkbox"/> Partnership	Partnership's name	Partnership code <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3		Partnership's account number	
Reporting taxpayer's address					
Number		Street			
City		Province or territory	Postal or zip code	Country code	
For what taxation year are you filing this form?			From	Year Month Day	to Year Month Day

**Check (✓) the appropriate box that applies for the taxation year:**

- If the total cost of all specified foreign property held at any time during the year exceeds \$100,000 but was less than \$250,000, you are required to complete either Part A or Part B;
- If the total cost of all specified foreign property held at any time during the year was \$250,000 or more, you are required to complete Part B.

**Part A: Simplified reporting method**

For each type of property that applies to you, check (✓) the appropriate box.	
<b>Type of property:</b>	
Funds held outside Canada.....	<input type="checkbox"/>
Shares of non-resident corporations (other than foreign affiliates).....	<input type="checkbox"/>
Indebtedness owed by non-resident.....	<input type="checkbox"/>
Interests in non-resident trusts.....	<input type="checkbox"/>
Real property outside Canada (other than personal use and real estate used in an active business).....	<input type="checkbox"/>
Other property outside Canada.....	<input type="checkbox"/>
Property held in an account with a Canadian registered securities dealer or a Canadian trust company .....	<input type="checkbox"/>
<b>Country code:</b>	
Select the top three countries based on the maximum cost amount of specified foreign property held during the year. Enter the country codes in the boxes below:	
<input style="width:50px; height:20px;" type="text"/>	<input style="width:50px; height:20px;" type="text"/>
<b>Income from all specified foreign property</b> \$ _____	
<b>Gain(loss) from the disposition from all specified foreign property</b> \$ _____	

**2025 Personal Tax Organizer**

**SCHEDULE F – Foreign Income Verification Statement (cont.)**

**Part B: Detailed reporting method**

**Categories of specified foreign property**

In each of the tables below, provide the required details of each specified foreign property held at any time during the particular tax year. If you need additional space, please attach a separate sheet of paper using the same format as the tables.

A taxpayer who held specified foreign property with a Canadian registered securities dealer or a Canadian trust company is permitted to report the aggregate amount, on a country by country basis, of all such property in Category 7, *Property held in an account with a Canadian registered securities dealer or a Canadian trust company*. See attached instructions for Category 7 for details as to how to report under this method.

**1. Funds held outside Canada**

Name of bank/other entity holding the funds	Country code	Maximum funds held during the year	Funds held at year end	Income (loss)
<b>Total</b>				

**2. Shares of non-resident corporations (other than foreign affiliates)**

Name of corporation	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**3. Indebtedness owed by non-resident**

Description of indebtedness	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**4. Interests in non-resident trusts**

Name of trust	Country code	Maximum cost amount during the year	Cost amount at year end	Income received	Capital received	Gain (loss) on disposition
<b>Total</b>						

**5. Real property outside Canada (other than personal use and real estate used in an active business)**

Description of property	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**6. Other property outside Canada**

Description of property	Country code	Maximum cost amount during the year	Cost amount at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**7. Property held in an account with a Canadian registered securities dealer or a Canadian trust company**

Name of registered security dealer/Canadian trust company	Country code	Maximum fair market value during the year	Fair market value at year end	Income (loss)	Gain (loss) on disposition
<b>Total</b>					

**FK LLP**

**2025 Personal Tax Organizer**

**SCHEDULE F – Foreign Income Verification Statement (cont.)**

**Certification**

I certify that the information given on this form is, to my knowledge, correct and complete, and fully discloses the reporting taxpayer's foreign property and related information.		If someone other than the taxpayer or the partnership prepared this form, provide their:	
Print name		Name	
<b>Sign here (It is a serious offence to file a false statement.)</b>		Address	
Position/title			
Telephone number	Date	Postal or zip code	Telephone number