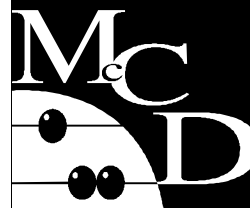


Tax Time

YOUR 2009 PERSONAL TAX ORGANIZER

February, 2010

The time has come again to start gathering your personal tax information and tax slips, deliver them to your McCay, Duff & Company advisor and await that large tax refund (we know, everybody likes to dream, even us!). To help you gather your records, here's our 2009 organizer. Please use Exhibit A to help us keep our records up to date with any required changes to your personal or family data.



<i>Sources of Income</i>	<i>Check if Applicable</i>	<i>Have you considered...</i>
Employment	<input type="checkbox"/> T4 <input type="checkbox"/> T4A	<ul style="list-style-type: none"> Some taxable benefits can result in a tax deduction—list the details of all benefits received, including any stock options exercised.
Pensions	<input type="checkbox"/> T4A <input type="checkbox"/> T4A(P), T4A(OAS) <input type="checkbox"/> T4RSP, T4RIF	<ul style="list-style-type: none"> Possible strategies to help minimize or eliminate the OAS clawback? Establishing your RRIF minimum withdrawals based on the age of the younger aged spouse? Sharing your CPP pension income with your spouse?
Investments	<input type="checkbox"/> T3 <input type="checkbox"/> T5 <input type="checkbox"/> T5013	<ul style="list-style-type: none"> Did you incur any interest expense, investment counselling fees, safety deposit box and other carrying charges during the year? Transferring investments to other family members for income splitting purposes? Did you hold foreign property in excess of \$100,000? Yes <input type="checkbox"/> No <input type="checkbox"/>
Gains/Losses	<input type="checkbox"/> Annual trading summary for security investment accounts <input type="checkbox"/> Other property details	<ul style="list-style-type: none"> Whether the property might qualify as a principal residence, resulting in a reduced or nil capital gain? Realizing a capital loss in 2010 could still help you to reduce taxes for 2009 and earlier years. Whether you qualify for the \$750,000 small business or farm property capital gain exemption?
Rental Properties	<input type="checkbox"/> Use Exhibit B to record revenue and expense items	<ul style="list-style-type: none"> Claiming capital cost allowance to help reduce your tax bill?
Business Activities	<input type="checkbox"/> Use Exhibit C to record revenue and expense items	<ul style="list-style-type: none"> The benefits of incorporating your business activity? <ul style="list-style-type: none"> Low corporate tax rates Income splitting possibilities

NEW FOR 2009/2010

Did you know the maximum R.R.S.P. dollar limit for 2010 is now \$22,000?

Talk to us about the benefits of contribution to a Tax Free Savings Account!

Possible Deductions:

- Employment
 - Selling expenses incurred to earn commission income
 - Legal expenses to collect salary or retiring allowances
 - Motor vehicle expenses that were not reimbursed.
 - Office in home claim - you need a T2200 signed by your employer
- Moving
 - Did you move to start a new job, relocate your business, or attend full time studies? Gather receipts for food, lodging, travel, movers and disposition costs on sale of the old residence, as well as costs related to the new residence purchased.
- RRSP's
 - Provide us with your tax slips for all contributions made during 2009 and the first 60 days of 2010. Make sure we have a copy of your 2008 tax assessment notice so we can verify Canada Revenue Agency's contribution figures.
- Business Investment Loss
 - A loss on an investment in both shares of, or loans to, a private, Canadian-controlled corporation may give rise to preferred tax treatment.
- Child Care Costs
 - Help us keep our files up to date with the names and ages of your children. Child care costs incurred by you or your spouse to work or attend school need to be tracked and receipts retained. Social insurance numbers of the caregivers will be required.

Personal Tax Credits:

- Donations
 - Ensure you provide all charitable and political donations made by both you and your spouse, even if unclaimed from prior years.
 - Identify charitable donations made from a gift of publicly traded securities and mutual funds - these give rise to special tax treatment.
- First-time Home Buyers
 - **New for 2009**—Provide us with your closing documents if you purchased your first home after January 27, 2009.
- Home Renovations
 - **New for 2009**—If you are a homeowner and incurred eligible home renovation expenses from January 28, 2009 to January 31, 2010, please complete Exhibit D.
- Disability
 - Are you or your spouse disabled or perhaps support a disabled dependent? Additional tax credits are available for qualifying individuals. Form T2201 is required.
- Caregiver
 - If you provide in home care to a parent or grandparent or other dependent, make sure we know about it. A tax credit may be available.
- Medical Expenses
 - Retain and provide us with all medical slips (including private health plan premiums) for you, your spouse and all dependents. Claims can be made for any 12 month period that ends in 2009 so include those you might have forgotten from 2008.
- Tuition Fees
 - Provide all receipts, including student loan interest paid.
- Transit Pass
 - Provide receipts for yourself and other family members for monthly public transit passes acquired during 2009.
- Children's Fitness
 - Provide all receipts for children ages 16 and under and participating in an eligible sports related activity.

Name: _____ **Exhibit A**

Telephone #: () _____ Fax #: () _____ Email: _____

Address (if changed) in 2009/10: _____

Marital Status (if changed in 2009, indicate change and date) _____

New Dependent Information:

Dependent's Name	Date of Birth	Relationship	Disabled? (Yes/No)

REAL ESTATE STATEMENT OF ACTIVITY FOR 2009 **Exhibit B**

Photocopy this page and complete as many as necessary for the number of rental properties that you might own.

Address of property: Number of units rented:	
Ownership percentage interest: If shared, names of other owners and their respective interests:	
Gross rental income (excluding GST if a commercial property)	
Other income (bank account, parking etc.)	
Advertising expense	
Insurance expense	
Mortgage interest expense	
Maintenance and repairs expense	
Management fees paid	
Office supplies bought	
Professional fees paid	
Property taxes paid	
Hydro expense	
Gas expense	
Water/sewer expense	
Condominium fees paid	
Other expenses, please list	
Any personal use issues?	

Note: Rental income and expenses for individuals are typically claimed on a cash basis. Record only those amounts that you actually received or paid during calendar 2009 unless you have previously recorded your rental activity on an accrual basis.

BUSINESS STATEMENT OF ACTIVITY FOR 2009**Exhibit C**

Photocopy this page and complete as many as necessary for the number of business activities that you might participate in.

Business Name	
Participation interest: _____	
Gross revenue (including GST)	
GST amounts included above Indicate if using the quick method to calculate your GST liability Yes <input type="checkbox"/> No <input type="checkbox"/>	
GST quarterly instalments made	
Other income amounts	
Purchases	
Subcontractors	
Advertising/promotion	
Bad debts	
Association fees, dues, memberships	
Delivery and freight	
Insurance expense	
Interest expense	
Maintenance and repairs	
Management fees	
Meals and entertainment (gross amount)	
Office supplies	
Professional fees	
Office rent	
Equipment rent	
Salaries, wages, benefits	
Travel (transportation, accommodation)	
Telephone and other communication costs	
Office in home costs:	
• Heat	
• Electricity	
• Property taxes	
• Insurance	
• Maintenance	
• Mortgage interest	
• Other	
• What percentage is the size of your home office to your house as a whole	
Motor vehicle costs:	
• Gas	
• Repairs and maintenance	
• Insurance	
• Loan interest	
• Lease payments	
• Other	
• Business KM driven during the year: _____	
• Total KM driven during the year: _____	
Capital acquisitions during the year (equipment, office furnishings, computer hardware and software – please specify type and date of purchase)	

Note: Business income and expenses for individuals are typically tracked on an accrual basis. Record your gross revenue based on your billings for the year along with all expenses incurred during the year, regardless of whether such items were actually received or paid during 2009.

HOME RENOVATION EXPENSES

Eligible items would include:

- Renovating a kitchen, bathroom, or basement
- Windows and doors
- New flooring - carpet, linoleum, hardwood, floating laminate, etc.
- New furnace, woodstove, boiler, fireplace, water softener, water heater, or oil tank
- Permanent home ventilation systems
- Central air conditioner
- Permanent reverse osmosis systems
- Septic systems
- Wells
- Electrical wiring in the home (e.g., changing from 100 amp to 200 amp service)
- Home security system (monthly fees do not qualify)
- Solar panels and solar panel trackers
- Painting the interior or exterior of a house
- Building an addition, garage, deck, garden/storage shed, or fence
- Re-shingling a roof
- A new driveway or resurfacing a driveway
- Exterior shutters and awnings
- Permanent swimming pools (in ground and above ground)
- Permanent hot tub and installation costs
- Pool liners
- Solar heaters and heat pumps for pools (does not include solar blankets)
- Landscaping: new sod, perennial shrubs and flowers, trees, large rocks, permanent garden lighting, permanent water fountain, permanent ponds, large permanent garden ornaments
- Retaining wall
- Associated costs such as installation, building plans, permits, professional services, equipment rentals, and incidental expenses
- Fixtures - blinds, shades, shutters, lights, ceiling fans, etc. Window coverings must be attached directly to the window frame and whose removal would alter the nature of the dwelling.

Ineligible items include:

- Draperies and curtains (unless permanently affixed and would alter the nature of the dwelling if removed)
- Furniture, appliances and audio/visual electronics
- Portable plug-in hot tubs
- Window or portable air conditioners
- Annual repair/maintenance type expenditures
- Financing costs