U.S. Income Taxes

It's time to get ready to file your U.S. tax return! Indeed, personal tax season is upon us, and we are providing a checklist designed to assist you in compiling your information. The use of this checklist will improve our accuracy in preparing your return(s) and also reduce turn-around time.

We ask that you kindly bring your <u>complete</u> information, including FBAR, to us as early as you can. The filing deadlines are as follows:

- ***U.S. citizen or resident residing in the U.S. – Monday, April 18, 2022***
- ***U.S. citizen or resident residing and working outside of the U.S. – Wednesday, June 15, 2022***

Interest will be charged on any unpaid tax from ***Monday, April 18, 2022***.

We will ask that you sign the **enclosed** engagement letter before we release your returns. Kindly submit the signed letter to us when you bring your information to us.

If we <u>DO NOT</u> prepare your Canadian income tax return, kindly provide us with a copy of the filed return, along with the enclosed checklist.

In order to reduce our administrative costs, an invoice indicating our fee will be provided with your completed returns and is payable *upon receipt*. For your convenience, invoices may be paid by Visa, MasterCard, or Interac. If you wish to pay by Visa or MasterCard, please fill out the top portion of the first page in the checklist. Included in your invoice will be all applicable out-of-pocket disbursements including photocopying, faxes, courier, etc.

Extra copies of the checklist and schedules are available should you know someone who would like Logan Katz LLP to prepare his/her U.S. personal income tax return.

We appreciate your commitment to us and look forward to working with you in the near future.

Logan Katz LLP

LOGAN KATZ LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

YOUR NAME: ____

If you wish to pay for the preparation of your income tax return(s) by VISA or MASTERCARD, please complete the following (note that we do not accept American Express): Visa ☐ Mastercard ☐

Card Number: ______________________ Expiry Date: ______________________

Name on Card: ______________________ Signature: ______________________

1. **If this is the first year LOGAN KATZ LLP is preparing your return**, please provide copies of your 2019 and 2020 U.S. personal income tax returns. If we will not be preparing your 2021 Canadian income tax return, please provide us with a copy.

   If you have decided that LOGAN KATZ LLP will not prepare your 2021 U.S. personal income tax return, kindly advise Celeste Luery at 613-228-8282, extension 160.

2. If you moved during the year, please provide your <u>new</u> full address, otherwise we will *assume* you have the same address as in 2021:

   ___ ______________ __________ __________ __________
   No. Street, Avenue, Road Town/City Province/State Postal/Zip Code

3. Please sign and date the <u>enclosed</u> engagement letter and return it to us.

4. Information on taxpayer and spouse:

   a)

Taxpayer's Name	S.S.N.	Date of Birth	Occupation
______________	______________	______________	______________
Spouse's Name	**S.S.N.**	**Date of Birth**	**Occupation**
______________	______________	______________	______________

5. Information on each dependent:

Full Name	S.S.N.	Date of Birth	Relationship
______________________________	__________________	_________, 20___	________________

Full Name	S.S.N.	Date of Birth	Relationship
______________________________	__________________	_________, 20___	________________

Full Name	S.S.N.	Date of Birth	Relationship
______________________________	__________________	_________, 20___	________________

Did any of your dependents earn income of $4,300 U.S. or more? YES NO

Did any of your children under age 14 earn investment income in excess of $2,200 U.S.? YES NO

If yes, do you want to include your child's income on your return? YES NO

6. Please provide telephone numbers where we can reach you:

During the day _______________________ During evening/weekend ____________________

Fax number _______________________ E-Mail address ____________________

7. If your marital status has changed during 2021, please provide the following details (please differentiate between "married" and "common-law"):

___________________ ______________________

Previous status New status (if married include SSN of new spouse)

____

Date of change

8. Did you have any interest in, or signature, or other authority over a bank, securities, or other financial account in a foreign country (includes Canada)? YES NO

If yes, please see attached Schedule G

9. Did you make any gifts during the year directly or in trust exceeding $15,000 U.S. per person? YES NO

10. Were you a resident of, or did you earn income in, more than one state during the year? YES NO

11. Did you own Canadian mutual funds in your non-registered or TFSA accounts in 2021? YES NO

If yes, additional filings may be required

12. Did you own or trade Cryptocurrency in the year? YES NO

13. Did you receive 2021 Economic Impact Payments? YES NO

If yes, please indicate amount $______________ (USD/CAD)

INCOME		**INFORMATION REQUIRED** (Please indicate whether amounts provided are in USD, CAD, or other currency)
employment	___	Forms W-2
pension and annuity	___	Forms 1099R
social security benefits	___	Forms 1099 SSA
dividends	___	Forms 1099-DIV
interest	___	Forms 1099-INT
partnerships, estates, LLCs, trusts and S corps	___	Forms K-1

OTHER INCOME INFORMATION

state and local income tax refund(s)	___	Forms 1099 or other forms
alimony received	___	
jury fees	___	
finder's fees	___	
director's fees	___	
foreign income	___	
prizes	___	
gambling	___	
other income (tips, foreign source income, etc.)	___	
self employment (business, professional)	___	Provide details by completing *Schedule B*

DEDUCTIONS

IRS contributions	___	Form 8606
deductible taxes (state and local income taxes, real estate taxes, personal property tax, ad valorem tax on automobile, foreign tax withheld)	___	Receipts
mortgage interest expense	___	Forms 1098
unamortized points on residence refinancing	___	Details
other interest (student loan, investment, business)	___	Details
alimony	___	Details, incl. name and SSN of recipient
contributions (with receipt, cash, gifts in kind, expenses incurred in performing volunteer work)	___	Details
casualty or theft losses	___	Details
medical expenses including insurance premiums and amounts reimbursed	___	Receipts, patient name
union dues, professional dues	___	Details
safety deposit box rental	___	Details
income tax preparation fees (if other than Logan Katz LLP)	___	Details
employment expenses	___	Details
child care/home care expenses	___	Details
educational expenses	___	Details
other	___	Details

OTHER IMPORTANT INFORMATION

1. Did you make tax instalments for 2021? YES NO
   If yes, provide summary of instalments by level of government authority.

2. If you received an IRA distribution, which you did not rollover, provide details. If you converted IRA funds into a Roth IRA, provide details.

3. Did you receive tip income not reported to your employer? YES NO

4. Did you receive any disability payments this year? YES NO

5. Did you sell and/or purchase a principal residence or other real estate?
   If yes, provide settlement sheet (HUD 1) and Form 1099-S. YES NO

6. Did you receive unemployment compensation? If yes, provide Form 1099-G. YES NO

7. Did you have foreign income or pay any foreign taxes? YES NO

8. Were you the grantor, transferor or beneficiary of a foreign trust? YES NO

9. Do you have a TFSA? If yes, please provide us with investment income earned within TFSA. YES NO

Interest	$___________
Dividends	$___________
Capital Gain	$___________
Other Investment Income	$___________

PLEASE SEE SCHEDULES A - G AND DETERMINE WHETHER THEY ARE APPLICABLE TO YOUR SITUATION. FAILURE TO COMPLETE THE SCHEDULES WILL INCREASE FOLLOW-UP TIME AND COSTS TO COMPLETE YOUR INCOME TAX RETURN(S).

NOTE: All figures you are required to provide should be in U.S. dollars for the purpose of your U.S. personal income tax return preparation. If you are providing figures in Canadian dollars, or another currency, kindly clearly indicate this. Otherwise we will assume amounts are provided in U.S. dollar currency. Time spent converting currency into U.S. dollars will be added to our fees.

Schedule A – Capital Gains (Losses)

(enclose all Forms 1099-B and 1099-S)
Please indicate currency – USD or CAD

Description of asset disposed of in 2021: ___________________________

Date of acquisition: ___________, 19__ / 20__

Date of disposal: ___________, 2021

Original cost of asset $ _____

Proceeds on disposal _____

Outlays of cash upon disposal (i.e. broker, lawyer, other) _____

Description of asset disposed of in 2021: ___________________________

Date of acquisition: ___________, 19__ / 20__

Date of disposal: ___________, 2021

Original cost of asset $ _____

Proceeds on disposal _____

Outlays of cash upon disposal (i.e. broker, lawyer, other) _____

Description of asset disposed of in 2021: ___________________________

Date of acquisition: ___________, 19__ / 20__

Date of disposal: ___________, 2021

Original cost of asset $ _____

Proceeds on disposal _____

Outlays of cash upon disposal (i.e. broker, lawyer, other) _____

REMINDER: Remember to please contact your financial advisor/broker as soon as possible to authorize them to provide Logan Katz LLP staff with any information we may be requesting when preparing your personal income tax return. It becomes extremely time-consuming to have to do this at the height of tax season, both for the accountant and for the broker. Also, please provide the following:

Name of Broker: ____

Telephone No: ____

Email address: ____

FAILURE TO PROVIDE COMPLETE INFORMATION WILL RESULT IN EXTRA FEES.

Schedule B – Statement of Net Business or Professional Income

Please indicate currency – USD or CAD

Name of business: ______________________

Who owns the business? ___Taxpayer ___Spouse ___Joint

Principal business or profession: ____

Revenue $_____

<u>Expenses</u>:

Advertising	_______
Bad debts	_______
Business tax, fees, licenses, dues, memberships, subscriptions	_______
Delivery, freight, express	_______
Fuel costs (except for motor vehicles)	_______
Insurance	_______
Interest, bank charges	_______
Maintenance and repairs	_______
Management and administration fees	_______
Meals and entertainment	_______
Motor vehicle (business portion only) (Provide an amount or complete *Schedule D*)	_______
Office	_______
Supplies	_______
Legal, accounting and other professional fees	_______
Property taxes	_______
Rent	_______
Salaries	_______
Travel	_______
Telephone and utilities	_______
Opening inventory balance	_______
Closing inventory balance	_______
Other (please specify): ________________	_______
Home office expenses (Please complete *Schedule E*)	_______
Capital expenditures	see next page

Schedule B – Statement of Net Business or Professional Income (continued)

Please indicate currency – USD or CAD

Capital expenditures:	Furniture and Fixtures	$_____
	Vehicles **see (6)**	_____
	Computer equipment	_____
	Computer software	_____
	Other (please specify)	_____

(1) Did you materially participate in the operation of the business during the year? YES NO

(2) Was all of your investment in this activity at risk? YES NO

(3) Were any assets sold, retired or converted to personal use during the year? If yes, list assets sold including date acquired, date sold, sales price, basis and gain or loss. YES NO

(4) Was this business still in operation at the end of the year? YES NO

(5) List the state(s) in which business was conducted. ________________________________

(6) For each vehicle purchased during the year, it is extremely important that you provide the following:

- Make and year of vehicle;
- Cost;
- Trade-in amount (if applicable);
- Year and make of vehicle traded-in;
- **If available, please provide the purchase documents.**

Schedule C – Statement of Net Rental Income

(Please prepare one Schedule C for EACH property)

(Make copies as needed)

Please indicate currency – USD or CAD

Address of rental property: ______________________

Residential property? YES NO Personal use? YES NO

Rental income for the year $_____

Expenses:

Advertising	$_____
Insurance	_____
Interest	_____
Repairs and maintenance	_____
Management and administration fees	_____
Motor vehicle expenses	_____
Office expenses	_____
Legal, accounting, other professional fees	_____
Property taxes	_____
Salaries, wages, and benefits	_____
Travel	_____
Utilities	_____
Other (Please specify): _______________	_____

Provide a list of any improvements or assets purchased during the year.

If you purchased a new rental property during the year, it is extremely important that you provide the following:

- Full address
- Cost of the building (you should also provide cost of land, separately)
- Percentage to be attributed to yourself, spouse, or other
- **If available, please provide the purchase documents**

If the property was sold during the year, provide the closing statement.

Schedule D – (Self-) Employment Expenses: Allowable automobile expenses

Please indicate currency – USD or CAD

For each vehicle, provide the following:

	Vehicle A	Vehicle B	Vehicle C
Make of automobile	___________	___________	___________
Date acquired	_____,20___	_____,20___	_____,20___
Manufacturer Suggested Retail Price (MSRP)	$ _____	$ _____	$ _____
Number of kms/miles driven to earn self-employment income (you must exclude kms/miles to/from your home)	_____km/miles	_____km/miles	_____km/miles
Total kms/miles driven in the year	_____km/miles	_____km/miles	_____km/miles

<u>Expenses</u>:

	Vehicle A	Vehicle B	Vehicle C
Fuel	$ _____	$ _____	$ _____
Maintenance and repairs	_____	_____	_____
Insurance	_____	_____	_____
Licensing or registration	_____	_____	_____
Interest and finance charges (certain limits apply)	_____	_____	_____
OR			
Leasing costs (certain limits apply)	_____	_____	_____
Other (Please specify): _______________	_____	_____	_____

For each vehicle purchased or leased during the year, it is extremely important that you provide the following:

- Make and year of vehicle;
- Cost;
- Trade-in amount (if applicable)
- Year and make of vehicle traded-in
- **If possible, please provide a copy of the purchase or lease documents**.

Total amount reimbursed by employer for vehicle during year (*N/A if self-employed*) $ _____

Schedule E – (Self-) Employment Expenses: Work space in the home expenses

Please indicate currency – USD or CAD

Area of house used for business purposes (**square footage**) _____

Total area of house (**square footage**) _____

<u>Expenses</u>:

Heat $ _____

Hydro _____

Insurance _____

Repairs and maintenance _____

Property taxes _____

Rent _____

OR

Mortgage interest - exclude principal payments (if self-employed) _____ **

Water _____

Other (Please specify): __________ _____

** **Please provide your mortgage statement for 2021**,
if your financial institution has supplied this information