

THE ESSENTIAL FINANCIAL DISCLOSURE CHECKLIST

INCOME Documents You Need to Provide

(Child Support Guidelines, Section 21)

PRIOR INCOME

- ☐ **T1 Tax Returns and T-slips:** Copies for past three years.
- ☐ **Notices of Assessment:** Copies for past three years.
- ☐ **Self-Employed:** Business/practice financial statements & breakdown of non-arm's length salaries, wages, or benefits for **past three years**.
- ☐ **Partnership:** Confirmation of income, draw, and capital for **past three years**.
- ☐ **Corporation:** Financial statements (corporation AND subsidiaries) & breakdown of non-arm's length salaries/benefits for past three years.
- ☐ **Trust Beneficiary:** Trust settlement agreement & recent financial statements for past three years.

CURRENT INCOME

- ☐ **Employees:** Most recent YTD statement of earnings (incl. overtime) OR employer letter stating salary/rate.
- ☐ **Other Current Income:** Most recent statement for EI, social assistance, pension, disability, WSIB, etc., or letter from income source.

EXPERT EVIDENCE YOU MAY NEED TO PROVIDE

PART 1 INCOME

- ☐ Medical Reports
- ☐ Income Calculation Reports

PART 4(a) LAND

- ☐ Real Estate Appraisals

PART 4(b) HOUSEHOLD GOODS AND VEHICLES

- ☐ Vehicle Valuation/Appraisals
- ☐ Jewellery Appraisals

PART 4(c) SAVINGS AND ACCOUNTS

- ☐ Pension Valuations
- ☐ Executive Compensation Valuations (Stock Options, RSUs)

PART 4(e) BUSINESS INTERESTS

- ☐ Business Valuations

PART 5 DEBTS AND LIABILITIES

- ☐ Notional Tax Calculations (Retirement, Capital Gains)

PROPERTY Documents You Need to Provide

(Family Law Rules, Rule 13(3.3), (3.4))

PART 4(a) LAND

- ☐ MPAC assessment for Ontario property (year of valuation date).

PART 4(c) SAVINGS AND ACCOUNTS

- ☐ Bank, investment, and savings statements closest to valuation date.
- ☐ Pensions: Application/request for pension valuation on valuation date.

PART 4(d) INSURANCE

- ☐ Life Insurance: Statement closest to valuation date (face amount, cash value, beneficiary).

PART 4(e) BUSINESS INTERESTS

- ☐ **Sole Proprietorship:** Business financial statements & personal tax returns. past three years
- ☐ **Partnership:** Partnership agreement, personal tax returns & financial statements. past three years
- ☐ **Corporate Interests:**
 - ☐ Shares/interests documentation on valuation date.
 - ☐ **Private Corporation:** Financial statements for past three years.
 - ☐ **If majority interest:** Corporate tax returns for past three years.
- ☐ **Trust Beneficiary:** Trust Settlement agreement & financial statements past three years.

PART 4(f) OTHER PROPERTY

- ☐ Documentation showing the value for any remaining property.

PART 5 DEBTS AND LIABILITIES

- ☐ Mortgages, credit cards, line of credit statements at valuation date.

PART 6 DATE OF MARRIAGE NET WORTH

- ☐ Documentation showing the value of property and debts at marriage.

PART 7 EXCLUDED PROPERTY:

- ☐ Documents supporting the receipt and tracing of excluded Property claimed.

OTHER PROPERTY CLAIMS (E.G. RESULTING TRUST, UNJUST ENRICHMENT)

- ☐ Documents supporting such property claims.



DOCUMENTS YOU WANT TO PROVIDE

PART 1 INCOME

- ☐ Imputing Income Claim: Documents supporting why you are reasonably earning the income you are currently earning.

PART 2 EXPENSES

- ☐ S.7 Expenses: Receipts you are claiming; Documents showing necessity to the expense.

PART 5 DEBTS AND LIABILITIES

- ☐ Debts: Balances and statements at Date of Separation

PART 7 EXCLUDED PROPERTY:

- ☐ Tracing documents

PART 6 DATE OF MARRIAGE

- ☐ Documentation establishing Net Worth at Date of Marriage

OTHER PROPERTY CLAIMS

- ☐ Other Property Claims (e.g. resulting trust, unjust enrichment): Documents supporting such property claims

DOCUMENTS THAT MAY BE ASKED OF YOU

EMPLOYED

- ☐ Employment Contract
- ☐ Letter from HR with specific information
- ☐ Benefits

SELF-EMPLOYED

- ☐ Corporate income tax returns (T2s)
- ☐ Minute Book: Articles of incorporation, Shareholder Ledger, Director & Officer Ledgers, Shareholders Agreements
- ☐ Personal and Corporate bank account statements.
- ☐ Personal and Corporate credit card statements.
- ☐ General ledgers for the business.
- ☐ T4 slips for all employees and T5 slips for shareholders.
- ☐ Receipts and statements of personal expenses run through the corporation.
- ☐ Personal and Corporate Loan Applications
- ☐ Documentation for specific transactions

IMPUTING INCOME

- ☐ Personal bank account statements for the last 3 years to trace cash deposits or verify living expenses.
- ☐ Personal credit card statements for the last 3 years to analyze whether lifestyle spending matches reported income.
- ☐ Resume/CV
- ☐ Severance Agreement, Severance correspondence/litigation documents

- ☐ Application for illness or disability to WSIB, Canada Pension Plan, ODSP or private disability insurer
- ☐ Medical documentation verifying any inability to work due to illness or disability.
- ☐ Proof of efforts made to seek new employment opportunities, such as job applications or correspondence with recruiters.

PROPERTY

- ☐ Closing documents (Statements of Adjustments) for any real estate bought, sold, or refinanced during the marriage.
- ☐ Personal and Corporate bank account statements.
- ☐ Personal and Corporate credit card statements.

DEBTS AND LIABILITIES

- ☐ Equifax or TransUnion full credit reports
- ☐ Signed promissory notes or loan agreements, particularly to prove the validity of loans from family members or friends.
- ☐ Real Estate "Gift" Letters
- ☐ Bankruptcy documents: Assignment in/Petition into bankruptcy, Statement of Affairs, bankruptcy Proposal, Discharge

