



Tofino Housing Corporation Inc.

December 31, 2023

Cory Vanderhorst, CPA, CA
T: 250.734.4319
E: cory.vanderhorst@mnp.ca



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April 29, 2024

Tofino Housing Corporation Inc.
P.O. Box 9
Tofino, BC

Dear Ms. Lin:

RE: Fiscal Year Ended-End December 31, 2023

We have completed our audit of the financial statements of Tofino Housing Corporation Inc. (the "Corporation") for the year ended December 31, 2023 and enclose the following:

FINANCIAL STATEMENTS

1. An electronic copy of the December 31, 2023 audited financial statements.

INFORMATION RETURNS

1. As requested, we have filed the "TAX COPY" of Form T1044 Non-Profit Organization Information Return of Tofino Housing Corporation Inc. for the year ending December 31, 2023 with the Canada Revenue Agency on your behalf. The enclosed "CLIENT COPY" should be retained for your records.

Our work was based on information provided by you. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. It is our understanding that you have reviewed the return prior to our submission to the taxation authorities and have ensured that there are no significant omissions or misstatements.



CORPORATE TAX RETURNS

Our work was based on information provided by you. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information.

Federal

1. One copy of the Corporation's December 31, 2023 federal corporate income tax return with supporting schedules. Per your instructions, we have transmitted the federal tax return electronically to the Canada Revenue Agency using Corporate Efile. The enclosed "CLIENT COPY" should be retained for your records.

It is our understanding that you have reviewed the tax return prior to our submission to the taxation authorities and have ensured that there are no significant omissions or misstatements.

OTHER ENCLOSURES

1. One copy of our Management Letter.
2. One copy of our Audit Findings report as previously provided to the Board of Directors.
3. One copy of each of our Engagement and Representation Letters for your records.
4. One copy of the year-end journal entries and one copy of the closing trial balance for your records. Please ensure that these journal entries are posted to your general ledger, the general ledger is properly closed and your retained earnings balance agrees to the enclosed financial statements.

All records and documents should be retained in safekeeping for a minimum of seven years in the event that the Canada Revenue Agency demands them for audit purposes. This seven-year period is by Statute and, even after this time, the Canada Revenue Agency's permission to destroy records should be obtained.

We thank you for appointing our Firm as your auditors. Please contact us at any time if you have questions on accounting, finance, tax or other general business concerns. We would also be pleased to discuss our suite of services with your friends and business associates. We appreciate your business and any referrals you may make to our Firm.

If you have any questions or comments, or if we can be of additional assistance, please feel free to call us

Sincerely,



Cory Vanderhorst, CPA, CA
Assurance Services

Tofino Housing Corporation Inc.
Financial Statements
December 31, 2023

Tofino Housing Corporation Inc.

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For the year ended December 31, 2023

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Management's Responsibility

To the Shareholder of Tofino Housing Corporation Inc.:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Corporation. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Corporation's external auditors.

MNP LLP is appointed by the shareholder to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

April 29, 2024



Executive Director

Independent Auditor's Report

To the Shareholder of Tofino Housing Corporation Inc.:

Opinion

We have audited the financial statements of Tofino Housing Corporation Inc. (the "Corporation"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nanaimo, British Columbia

April 29, 2024

MNP **LLP**

Chartered Professional Accountants

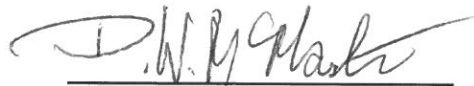
Tofino Housing Corporation Inc.
Statement of Financial Position

As at December 31, 2023

	2023	2022
Assets		
Current		
Cash	685,570	94,452
Accounts receivable (Note 3)	52,286	16,797
Land held for sale	-	532,475
	737,856	643,724
Capital assets (Note 4)	4,915,629	3,533,716
	5,653,485	4,177,440
Liabilities		
Current		
Accounts payable and accruals	87,727	9,654
Term loan due on demand	-	115,000
Current portion of long-term debt (Note 5)	22,243	-
	109,970	124,654
Long-term debt (Note 5)	528,558	-
Deferred contributions related to capital assets (Note 6)	70,956	-
	709,484	124,654
Significant agreements (Note 12)		
Net Assets		
Net assets	4,944,000	4,052,785
Share capital (Note 7)	1	1
	4,944,001	4,052,786
	5,653,485	4,177,440

Approved on behalf of the Board


Member


Member

The accompanying notes are an integral part of these financial statements

Tofino Housing Corporation Inc.
Statement of Operations
For the year ended December 31, 2023

	2023	2022
Revenue		
Municipal and Regional District Tax - Online Accommodation Platform (Note 8)	359,922	149,867
BC Housing	44,047	-
Rental income	14,559	-
Amortization of deferred contributions (Note 6)	2,082	-
Other revenue	2,574	2,566
	423,184	152,433
Expenses		
Accounting and legal	17,285	15,013
Amortization	6,915	-
Bank charges and interest	10,257	17,368
Consulting	441	17,656
Contracted services	-	322,297
Insurance	7,862	-
Management fees	44,726	36,000
Office	3,130	676
Professional fees	14,726	26,961
Property management fees	3,574	-
Repairs and maintenance	8,856	-
Travel	3,422	2,431
Utilities	1,372	-
Total expenses	122,566	438,402
Excess (deficiency) of revenue over expenses before other items	300,618	(285,969)
Other items		
Loss on disposal of capital assets	(84,488)	-
Reimbursement from Catalyst Community Developments Society	-	406,868
Excess of revenue over expenses	216,130	120,899

The accompanying notes are an integral part of these financial statements

Tofino Housing Corporation Inc.
Statement of Changes in Net Assets

For the year ended December 31, 2023

	2023	2022
Net assets, beginning of year	4,052,785	3,931,886
Excess of revenue over expenses	216,130	120,899
Land contribution	675,085	-
Net assets, end of year	4,944,000	4,052,785

The accompanying notes are an integral part of these financial statements

Tofino Housing Corporation Inc.

Statement of Cash Flows

For the year ended December 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	216,130	120,899
Amortization	6,915	-
Amortization of deferred contributions	(2,082)	-
Loss on disposal of capital assets	84,488	-
	305,451	120,899
Changes in working capital accounts		
Accounts receivable	(35,489)	39,322
Accounts payable and accruals	16,629	(63,651)
	286,591	96,570
Financing		
Proceeds from term loan due on demand	-	434,725
Repayment of term loan due on demand	(115,000)	(383,390)
Repayment of long term debt	(9,076)	-
	(124,076)	51,335
Investing		
Purchase of capital assets	(80,828)	(220,768)
Proceeds on disposal of capital assets	509,431	-
	428,603	(220,768)
Increase (decrease) in cash resources	591,118	(72,863)
Cash resources, beginning of year	94,452	167,315
Cash resources, end of year	685,570	94,452

The accompanying notes are an integral part of these financial statements

1. Incorporation and nature of the organization

Tofino Housing Corporation Inc. (the "Corporation") was incorporated under the Business Corporations Act (British Columbia) on February 8, 2005. It was subsequently dissolved March 18, 2014 and restored May 5, 2017. The Corporation is a designated municipal corporation under Section 185 of the Community Charter, approved by the Municipal Inspector of British Columbia with the principle activity to provide affordable and attainable housing within the District of Tofino. The Corporation is a wholly owned subsidiary of the District of Tofino (the "District").

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Revenue recognition

The Corporation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets. Land contributions are recognized as direct increases in net assets.

Municipal and Regional District Tax is recognized as a transfer from the District of Tofino on an accrual basis.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Other revenue, including rent and services fees, are recognized as revenue when the services have been performed and revenue has been received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Reimbursement revenue is recognized under a cost-sharing agreement with Catalyst Community Developments Society, where the Corporation is reimbursed for consulting and other expenses incurred in the development of housing projects.

Financial instruments

The Corporation recognizes its financial instruments when the Corporation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions* (refer to Note 8).

At initial recognition, the Corporation may irrevocably elect to subsequently measure any financial instrument at fair value. The Corporation has not made such an election during the year.

The Corporation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Corporation's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess of revenues over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

2. Significant accounting policies *(Continued from previous page)*

Financial instruments *(Continued from previous page)*

Financial asset impairment:

The Corporation assesses impairment of all of its financial assets measured at cost or amortized cost. The Corporation groups assets for impairment testing when there are numerous assets affected by the same factors. When there is an indication of impairment, the Corporation determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Corporation reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Corporation reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of excess in the year the reversal occurs.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives. Capital assets acquired but not yet placed in use are not amortized.

	Rate
Buildings	19 years

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Accrued liabilities are stated after a review of all amounts payable at the year end. Deferred revenue is stated after review of restrictions imposed by contributors and whether those restrictions have been met during the year. Fair value of contributed land is based on the best information at the date of acquisition. Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

Deferred contributions related to capital assets

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase the Corporation's building. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

Tofino Housing Corporation Inc.
Notes to the Financial Statements
For the year ended December 31, 2023

3. Accounts receivable

	2023	2022
District of Tofino - MRDT receivable	36,063	3,483
Other receivables	11,120	-
Goods and services tax receivable	3,055	1,740
Ardent Properties receivable	2,048	-
Amounts receivable in excess of contractual cash contribution	-	11,574
	52,286	16,797

4. Capital assets

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Land	4,426,765	-	4,426,765	3,212,395
Buildings	131,384	6,915	124,469	-
Road - construction in progress	207,322	-	207,322	196,093
Land improvements	157,073	-	157,073	125,228
	4,922,544	6,915	4,915,629	3,533,716

5. Long-term debt

	2023	2022
Mortgage bearing interest at 2.95% payable in monthly instalments of \$3,175 including interest, secured with land and buildings having a net book value of \$1,338,839	550,801	-
Less: Current portion	22,243	-
	528,558	-

Principal repayments on long-term debt in each of the next four years are estimated as follows:

2024	22,243
2025	22,904
2026	23,584
2027	20,188
Total	88,919

Interest on long-term debt amounted to \$8,143 (2022 – \$nil).

Tofino Housing Corporation Inc.
Notes to the Financial Statements
For the year ended December 31, 2023

6. Deferred contributions related to capital assets

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. Changes in deferred capital contributions are as follows:

	2023	2022
Contributed capital assets	73,038	-
Less: Amounts recognized as revenue during the year	(2,082)	-
Balance, end of year	70,956	-

7. Share capital

	2023	2022
Issued		
Common shares		
1 Common share, no par value	1	1

8. Related party transactions

Included in Municipal and Regional District Tax - Online Accommodation Platform reported in the statement of operations is a contribution of \$359,922 (2022 – \$149,867) from the District of Tofino, the only shareholder of the Corporation.

9. Income taxes

The Corporation is a not-for-profit organization under the Income Tax Act (the "Act") and as such is exempt from income taxes pursuant to section 149(1)(l).

10. Financial instruments

The Corporation, as part of its operations, carries a number of financial instruments. It is management's opinion that the Corporation is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

11. Economic dependence

The Corporation's primary source of revenue is the District of Tofino. The funding can be cancelled if the Corporation does not comply with the Online Accommodation Platform Revenue Transfer Agreement ("the Agreement"). The Corporation's ability to continue viable operations is dependent upon maintaining its compliance with the agreement.

12. Significant agreements

The Corporation has the following agreements with Catalyst Community Developments Society (the "Society"):

700 Sharp Road, Tofino legally described as: Lot 1 District 132 Clayoquot District. The Society has agreed to finance and construct affordable rental housing and the Corporation has granted the Society a registered lease for a 60 year term plus potential renewals with prepaid rent of \$10.

Lot 2, District Lot 114, Clayoquot District (North). On June 10, 2021 the Society has agreed to finance and construct affordable rental housing and the Corporation has granted the Society a registered lease for a 60 year term plus potential renewals with prepaid rent of \$10.

Lot 1, District lot 114, Clayoquot District (South). On October 29, 2021, the Society has agreed to finance and construct affordable rental housing and the Corporation has granted the Society a registered lease for a 60 year term plus potential renewals with prepaid rent of \$10.

The Corporation has made cash contributions to the above affordable rental housing projects ("project") that are to be repaid from the operating surplus of each project. As repayment is contingent on sufficient operating surplus for the Corporation to be repaid, the cash contribution has been expensed in the financial statements in the period in which they were incurred. Cash contribution repayments will be recorded in revenue in the year in which operating surpluses become receivable to the Corporation.

Canada Revenue
AgencyAgence du revenu
du Canada**T2 Corporation Income Tax Return****200**

Code 2201

Protected B

when completed

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return. A shorter version of the return, the T2SHORT, is available for eligible corporations.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see canada.ca/taxes or Guide T4012, T2 Corporation – Income Tax Guide.

055 Do not use this area**Identification****Business Number (BN)** **001** 854296035 RC0001**Corporation's name****002** Tofino Housing Corporation Inc.**Address of head office**

Has this address changed since the last time the CRA was notified? **010** Yes ☐ No ☒
If **yes**, complete lines 011 to 018.

011 121 3rd Street PO Box 9**012**

City

Province, territory, or state

015 Tofino**016** BC

Country (other than Canada)

Postal or ZIP code

017**018** V0R 2Z0**Mailing address (if different from head office address)**

Has this address changed since the last time the CRA was notified? **020** Yes ☐ No ☒
If **yes**, complete lines 021 to 028.

021 c/o**022** 121 3rd Street**023**

City

Province, territory, or state

025 Tofino**026** BC

Country (other than Canada)

Postal or ZIP code

027**028** V0R 2Z0**Location of books and records (if different from head office address)**

Has this address changed since the last time the CRA was notified? **030** Yes ☐ No ☒
If **yes**, complete lines 031 to 038.

031 121 3rd Street PO Box 9**032**

City

Province, territory, or state

035 Tofino**036** BC

Country (other than Canada)

Postal or ZIP code

037**038** V0R 2Z0**040 Type of corporation at the end of the tax year (tick one)**

- 1 ☒ Canadian-controlled private corporation (CCPC)
2 ☐ Other private corporation
3 ☐ Public corporation
4 ☐ Corporation controlled by a public corporation
5 ☐ Other corporation (specify) _____

If the type of corporation changed during the tax year, provide the effective date of the change **043** _____

Year Month Day

To which tax year does this return apply?

Tax year start

Tax year end

060 2 0 2 3 0 1 0 1

Year Month Day

061 2 0 2 3 1 2 3 1

Year Month Day

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060?**063** Yes ☐ No ☒If **yes**, provide the date control wasacquired **065** _____

Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)?**066** Yes ☐ No ☒**Is the corporation a professional corporation that is a member of a partnership?****067** Yes ☐ No ☒**Is this the first year of filing after:**Incorporation? **070** Yes ☐ No ☒Amalgamation? **071** Yes ☐ No ☒If **yes**, complete lines 030 to 038 and attach **Schedule 24**.**Has there been a wind-up of a subsidiary under section 88 during the current tax year?****072** Yes ☐ No ☒If **yes**, complete and attach **Schedule 24**.**Is this the final tax year before amalgamation?****076** Yes ☐ No ☒**Is this the final return up to dissolution?****078** Yes ☐ No ☒**If an election was made under section 261, state the functional currency used****079****Is the corporation a resident of Canada?****080** Yes ☒ No ☐If **no**, give the country of residence on line 081 and complete and attach **Schedule 97**.**081****Is the non-resident corporation claiming an exemption under an income tax treaty?****082** Yes ☐ No ☒If **yes**, complete and attach **Schedule 91**.**If the corporation is exempt from tax under section 149, tick one of the following boxes:**

- 085** 1 ☐ Exempt under paragraph 149(1)(e) or (l)
2 ☐ Exempt under paragraph 149(1)(j)
4 ☒ Exempt under other paragraphs of section 149

Do not use this area**095****096****898**

Attachments**Financial statement information:** Use GIFL schedules 100, 125, and 141.**Schedules** – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.**Yes Schedule**

Is the corporation related to any other corporations?	150 <input type="checkbox"/>	9
Is the corporation an associated CCPC?	160 <input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161 <input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	151 <input type="checkbox"/>	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents.	162 <input type="checkbox"/>	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163 <input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164 <input checked="" type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165 <input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	166 <input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167 <input type="checkbox"/>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	168 <input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169 <input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the <i>Income Tax Regulations</i> ?	170 <input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	171 <input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173 <input checked="" type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172 <input type="checkbox"/>	---
Does the corporation earn income from one or more Internet webpages or websites?	180 <input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201 <input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202 <input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203 <input type="checkbox"/>	3
Is the corporation claiming any type of losses?	204 <input checked="" type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205 <input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206 <input checked="" type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	207 <input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	208 <input checked="" type="checkbox"/>	8
Does the corporation have any resource-related deductions?	212 <input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	213 <input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	216 <input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	217 <input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	218 <input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	220 <input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	221 <input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits or zero-emission technology manufacturing profits?	227 <input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	231 <input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232 <input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	233 <input type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	234 <input type="checkbox"/>	---
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238 <input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	242 <input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243 <input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244 <input type="checkbox"/>	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250 <input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	253 <input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	254 <input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	272 <input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255 <input type="checkbox"/>	92

Attachments (continued)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?.....	271 <input type="checkbox"/>	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000?.....	259 <input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?.....	260 <input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?.....	261 <input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?.....	262 <input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?.....	263 <input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?.....	264 <input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?.....	265 <input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?.....	266 <input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?.....	267 <input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?.....	268 <input type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?.....	269 <input type="checkbox"/>	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?.....	273 <input type="checkbox"/>	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?.....	274 <input type="checkbox"/>	59
Is the corporation claiming an air quality improvement tax credit?.....	275 <input type="checkbox"/>	65
Is the corporation subject to the additional 1.5% tax on banks and life insurers?.....	276 <input type="checkbox"/>	68

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?.....	270 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>						
Is the corporation inactive?.....	280 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>						
Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	<table border="0"> <tr> <td>284 Rental of affordable real estate</td> <td>285 100.000 %</td> </tr> <tr> <td>286 _____</td> <td>287 _____ %</td> </tr> <tr> <td>288 _____</td> <td>289 _____ %</td> </tr> </table>	284 Rental of affordable real estate	285 100.000 %	286 _____	287 _____ %	288 _____	289 _____ %
284 Rental of affordable real estate	285 100.000 %						
286 _____	287 _____ %						
288 _____	289 _____ %						
Did the corporation immigrate to Canada during the tax year?.....	291 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>						
Did the corporation emigrate from Canada during the tax year?.....	292 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>						
Do you want to be considered as a quarterly instalment remitter if you are eligible?.....	293 Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>						
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible	294 _____ YYYY MM DD						
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?.....	295 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>						

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL.....	300 299,650 A
Deduct:	
Charitable donations from Schedule 2.....	311 _____
Cultural gifts from Schedule 2.....	313 _____
Ecological gifts from Schedule 2.....	314 _____
Gifts of medicine made before March 22, 2017, from Schedule 2.....	315 _____
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3.....	320 _____
Part VI.1 tax deduction*.....	325 _____
Non-capital losses of previous tax years from Schedule 4.....	331 _____
Net capital losses of previous tax years from Schedule 4.....	332 _____
Restricted farm losses of previous tax years from Schedule 4.....	333 _____
Farm losses of previous tax years from Schedule 4.....	334 _____
Limited partnership losses of previous tax years from Schedule 4.....	335 _____
Taxable capital gains or taxable dividends allocated from a central credit union.....	340 _____
Prospector's and grubstaker's shares.....	350 _____
Employer deduction for non-qualified securities.....	352 _____
Subtotal	B _____
Subtotal (amount A minus amount B) (if negative, enter "0")	C 299,650
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions.....	355 _____ D
Taxable income (amount C plus amount D).....	360 299,650

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction**Canadian-controlled private corporations (CCPCs) throughout the tax year**

Income eligible for the small business deduction from Schedule 7	400	299,650	A
Taxable income from line 360 on page 3, minus 100/28 of the amount on line 632* on page 8, minus 4 times the amount on line 636** on page 8, and minus any amount that, because of federal law, is exempt from Part I tax	405	299,650	B
Business limit (see notes 1 and 2 below)	410	500,000	C

Notes:

1. For CCPCs that are not associated, enter \$500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:**Taxable capital business limit reduction for tax years starting before April 7, 2022**

$$\text{Amount C } \underline{500,000} \times \underline{\mathbf{415}^{***}} \div \underline{11,250} = \text{.....} \text{ E1}$$

Taxable capital business limit reduction for tax years starting after April 6, 2022

$$\text{Amount C } \underline{500,000} \times \underline{\mathbf{415}^{***}} \div \underline{90,000} = \text{.....} \text{ E2}$$

$$\text{Amount E1 or amount E2, whichever applies } \underline{\hspace{2cm}} \blacktriangleright \underline{\hspace{2cm}} \text{ E3}$$

Passive income business limit reduction

$$\text{Adjusted aggregate investment income from Schedule 7 **** } \underline{\mathbf{417}} - 50,000 = \text{.....} \text{ F}$$

$$\text{Amount C } \underline{500,000} \div \underline{100,000} \times \text{Amount F } \underline{\hspace{2cm}} = \text{.....} \text{ G}$$

$$\text{The greater of amount E3 and amount G } \underline{\mathbf{422}} \text{ H}$$

$$\text{Reduced business limit (amount C minus amount H) (if negative, enter "0")} \underline{\mathbf{426}} \underline{500,000} \text{ I}$$

$$\text{Business limit the CCPC assigns under subsection 125(3.2) (from line 515) } \underline{\hspace{2cm}} \text{ J}$$

$$\text{Reduced business limit after assignment (amount I minus amount J) } \underline{\mathbf{428}} \underline{500,000} \text{ K}$$

Small business deduction

Amount A, B, C, or K, whichever is the least	<u>299,650</u>	x	No. of days on or after January 1, 2018 and before January 1, 2019	<u>365</u>	x	<u>18.0</u> %	=	
			Number of days in the tax year					
Amount A, B, C, or K, whichever is the least	<u>299,650</u>	x	No. of days on or after January 1, 2019	<u>365</u>	x	<u>19.0</u> %	=	<u>56,934</u>
			Number of days in the tax year	<u>365</u>				

$$\text{Total of the above amounts } \underline{\hspace{2cm}} \underline{\mathbf{430}} \underline{56,934}$$

Enter amount from line 430 at amount K on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

***** Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)**Specified corporate income and assignment under subsection 125(3.2)**

L	M	N
Business number of the corporation receiving the assigned amount 490	Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L ³ 500	Business limit assigned to corporation identified in column L ⁴ 505
RC		
Total 510		Total 515

Notes

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
- (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
- (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula $A - B$, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations**Canadian-controlled private corporations throughout the tax year**

Taxable income from line 360 on page 3.....							A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27					B		
Amount 13K from Part 13 of Schedule 27					C		
Personal services business income	432				D		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least.....				299,650	E		
Aggregate investment income from line 440 on page 6*					F		
				299,650			
Subtotal (add amounts B to F)						299,650	G
Amount A minus amount G (if negative, enter "0")							H
General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13%							I

Enter amount I on line 638 on page 8.

* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction**Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.**

Taxable income from line 360 on page 3.....							J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27						K	
Amount 13K from Part 13 of Schedule 27						L	
Personal services business income	434					M	
Subtotal (add amounts K to M)							N
Amount J minus amount N (if negative, enter "0")							O
General tax reduction – Amount O multiplied by 13%							P

Enter amount P on line 639 on page 8.

Refundable portion of Part I tax**Canadian-controlled private corporations throughout the tax year**

Aggregate investment income from Schedule 7	440	$\times 30 \frac{2}{3}\% =$	.....	A
Foreign non-business income tax credit from line 632 on page 8			B	
Foreign investment income from Schedule 7	445	$\times 8\% =$	.....	C
Subtotal (amount B minus amount C) (if negative, enter "0")			▶	D
Amount A minus amount D (if negative, enter "0")				E
Taxable income from line 360 on page 3			F	
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	299,650		G	
Foreign non-business income tax credit from line 632 on page 8		$\times 75/29$	.....	H
Foreign business income tax credit from line 636 on page 8		$\times 4 =$	.....	I
Subtotal (add amounts G to I)	299,650	▶	299,650	J
Subtotal (amount F minus amount J)		$K \times 30 \frac{2}{3}\% =$	.....	L
Part I tax payable minus investment tax credit refund (line 700 minus line 780 from page 9)				M
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least	450			N

Refundable dividend tax on hand

Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year)	520	A
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")	535	B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)	C	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)	D	
Subtotal (amount C plus amount D)	▶	E
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525	F
ERDTOH dividend refund for the previous tax year	570	G
Refundable portion of Part I tax (from line 450 on page 6)		H
Part IV tax before deductions (amount 2A from Schedule 3)	I	
Part IV tax allocated to ERDTOH (amount E)	J	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)	K	
Subtotal (amount I minus total of amounts J and K)	▶	L
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540	M
NERDTOH dividend refund for the previous tax year	575	N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		O
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L minus amount O) (if negative enter "0")		P
NERDTOH at the end of the tax year (total of amounts B, H, M, and P minus amount N) (if negative, enter "0")	545	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E minus the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")		Q
ERDTOH at the end of the tax year (total of amounts A, F, and Q minus amount G) (if negative, enter "0")	530	

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD minus amount EE (if negative, enter "0")		GG
Amount BB minus amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC plus amount FF plus amount II		JJ
Enter amount JJ on line 784 on page 9.		

Part I taxBase amount Part I tax – Taxable income (from line 360 on page 3) **multiplied** by 38%..... **550** A**Additional tax on personal services business income** (section 123.5)Taxable income from a personal services business **555** × 5% = **560** BAdditional tax on banks and life insurers from Schedule 68..... **565** CRecapture of investment tax credit from Schedule 31..... **602** D**Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income**
(if it was a CCPC throughout the tax year)

Aggregate investment income from line 440 on page 6 E

Taxable income from line 360 on page 3..... F

Deduct:

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least.....

299,650 G

Net amount (amount F **minus** amount G).....

H

Refundable tax on CCPC's investment income – 10 2/3% of whichever is less: amount E or amount H..... **604** ISubtotal (**add** amounts A, B, C, D, and I) J**Deduct:**

Small business deduction from line 430 on page 4..... 56,934 K

Federal tax abatement **608**Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27..... **616**Investment corporation deduction **620**Taxed capital gains **624**Federal foreign non-business income tax credit from Schedule 21 **632**Federal foreign business income tax credit from Schedule 21..... **636**General tax reduction for CCPCs from amount I on page 5..... **638**General tax reduction from amount P on page 5..... **639**Federal logging tax credit from Schedule 21 **640**Eligible Canadian bank deduction under section 125.21 **641**Federal qualifying environmental trust tax credit..... **648**Investment tax credit from Schedule 31 **652**

Subtotal 56,934

56,934 L

Part I tax payable – Amount J **minus** amount L M

Enter amount M on line 700 on page 9.

Privacy statement

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.

Summary of tax and credits

Federal tax

Part I tax payable from amount M on page 8	700
Part III.1 tax payable from Schedule 55	710
Part IV tax payable from Schedule 3	712
Part IV.1 tax payable from Schedule 43	716
Part VI tax payable from Schedule 38	720
Part VI.1 tax payable from Schedule 43	724
Part VI.2 tax payable from Schedule 67	725
Part XIII.1 tax payable from Schedule 92	727
Part XIV tax payable from Schedule 20	728
Total federal tax	

Add provincial or territorial tax:

Provincial or territorial jurisdiction	750 BC
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)	
Net provincial or territorial tax payable (except Quebec and Alberta)	760
Total tax payable	770 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780
Dividend refund from amount JJ on page 7	784
Federal capital gains refund from Schedule 18	788
Federal qualifying environmental trust tax credit refund	792
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795
Canadian film or video production tax credit (Form T1131)	796
Film or video production services tax credit (Form T1177)	797
Canadian journalism labour tax credit from Schedule 58	798
Small businesses air quality improvement tax credit from Schedule 65	799
Tax withheld at source	800
Total payments on which tax has been withheld	801
Provincial and territorial capital gains refund from Schedule 18	808
Provincial and territorial refundable tax credits from Schedule 5	812
Tax instalments paid	840
Total credits	890 B

Balance (amount A minus amount B)

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.
Enter the amount below on whichever line applies.

Generally, the CRA does not charge or refund a difference of \$2 or less.

Refund code	894	Refund	Balance owing
-------------	-----	--------	---------------

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.For information on how to make your payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due?

896 Yes ☒ No ☐

If this return was prepared by a tax preparer for a fee, provide their:

EFILE number

920 D6700

Rep ID

925

Certification

I, 950 McLorie	951 Melody	954 Director
Last name	First name	Position, office, or rank
am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.		
955 2 | 0 | 2 | 4 | 0 | 4 | 2 | 3 |	Signature of the authorized signing officer of the corporation	956 (250) 725-3229
Date (yyyy/mm/dd)		Telephone number
Is the contact person the same as the authorized signing officer? If no , complete the information below		
957 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
958 MNP LLP	Name	959 (250) 753-8251
		Telephone number

Language of correspondence - Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French.
Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

990 1

**Balance Sheet Information**

- Use this schedule to report the corporation's balance sheet information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

Tofino Housing Corporation Inc.**Balance Sheet****As of December 31, 2023**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000		
Cash	1001	685,570	94,452
Accounts receivable	1060	49,231	15,057
Taxes recoverable/refundable	1483	3,055	1,740
Total current assets	1599	737,856	111,249
Fixed assets			
Land	1600	4,426,765	3,744,870
Other tangible capital assets	1900	157,073	125,228
Asphalt and parking areas	1904	207,322	196,093
Buildings	1680	131,384	
Accumulated amortization of buildings	1681	(6,915)	
		4,915,629	4,066,191
Other assets			
Total assets	2599	5,653,485	4,177,440
Liabilities			
Current Liabilities			
Amounts payable and accrued liabilities	2620	87,727	9,655
Other current liabilities	2960		115,000
Current portion of long-term liability	2920	22,243	
Total current liabilities	3139	109,970	124,655
Long-term Liabilities			
Long-term debt	3140	528,558	
Deferred revenue from incomplete contracts	3328	70,956	
		599,514	
Total liabilities	3499	709,484	124,655
Shareholder equity			
Contributed capital			
Common shares	3500	1	1
Retained earnings (deficit)	3600	4,944,000	4,052,784
Total shareholder equity	3620	4,944,001	4,052,785
Total liabilities and shareholder equity	3640	5,653,485	4,177,440
Retained earnings (deficit)			
Opening balance	3660	4,052,785	3,931,885
Net income (loss)	3680	216,130	120,899
Other items affecting retained earnings	3740	675,085	
Closing balance	3849	4,944,000	4,052,784

Canada Revenue
AgencyAgence du revenu
du Canada

Income Statement Information

Schedule 125
Code 1005
Protected B
when completed

- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

Tofino Housing Corporation Inc.**Income statement****For the year ended December 31, 2023**

0001	Operating name	0002	Description of the operation	0003	** Sequence number
		GIFI item	Current fiscal year	Previous fiscal year	
Income					
Sales					
Sales of goods and services		8000			
Total sales of goods and services		8089			
Other income					
NPO amounts received		8220	403,969	152,433	
Other revenue		8230	2,574	406,868	
Rental revenue		8140	14,559		
Realized gains/losses on disposal of assets		8210	(84,488)		
Realization of deferred revenues		8236	2,082		
Total income		8299	338,696	559,301	
Cost of goods sold					
Opening inventory		8300			
Closing inventory		8500			
		8518			
Gross profit (item 8089 minus item 8518)		8519			
Expenses					
Interest and bank charges		8710	10,257	17,368	
Office expenses		8810	3,130	676	
Professional fees		8860	14,726	26,961	
Consulting fees		8863	441	339,953	
Management and administration fees		8871	44,726	36,000	
Travel expenses		9200	3,422	2,431	
Accounting fees		8862	17,285	15,013	
Amortization of tangible assets		8670	6,915		
Insurance		8690	7,862		
Repairs and maintenance		8960	8,856		
Utilities		9220	1,372		
Other expenses		9270	3,574		
Total operating expenses		9367	122,566	438,402	
Total cost of good sold and expenses		9368	122,566	438,402	
Net non-farming income (item 8299 minus item 9368)		9369	216,130	120,899	
Other comprehensive income					
Total other comprehensive income					
Net income (loss) before taxes and extraordinary items		9970	216,130	120,899	
Extraordinary items					
Current income taxes		9990			
Deferred income taxes		9995			
Net income (loss) before comprehensive income			216,130	120,899	
Total other comprehensive income		9998			
Net income (loss)		9999	216,130	120,899	

Canada Revenue
AgencyAgence du revenu
du Canada**General Index of Financial Information (GIFI) – Additional
Information****Schedule 141**
Code 2101
Protected B
when completed

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

Can you identify the person* specified in the heading of Part 1? **111** Yes ☒ No ☐
If you answered **no**, go to Part 2.

Does that person have a professional designation in accounting? **095** Yes ☒ No ☐

Is that person connected** with the corporation? **097** Yes ☐ No ☒

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report **300** ☒
Completed a review engagement report **301** ☐
Conducted a compilation engagement **302** ☐
Provided accounting services **303** ☐
Provided bookkeeping services **304** ☐
Other (please specify) **305**

Part 3 – Reservations

If you selected option **300** or **301** in Part 2 above, answer the following question:

Has the person referred to in Part 1 expressed a reservation? **099** Yes ☐ No ☒

Part 4 – Other information

Were notes to the financial statements prepared? **101** Yes ☒ No ☐
Did the corporation have any subsequent events? **104** Yes ☐ No ☒
Did the corporation re-evaluate its assets during the tax year? **105** Yes ☐ No ☒
Did the corporation have any contingent liabilities during the tax year? **106** Yes ☐ No ☒
Did the corporation have any commitments during the tax year? **107** Yes ☐ No ☒
Does the corporation have investments in joint venture(s) or partnership(s)? **108** Yes ☐ No ☒

Part 4 – Other information (continued)**Impairment and fair value changes**

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

200Yes ☐No ☒If **yes**, enter the amount recognized:

In net income
Increase (decrease)

In OCI
Increase (decrease)

Property, plant, and equipment	210	211
Intangible assets	215	216
Investment property	220	
Biological assets	225	
Financial instruments	230	231
Other	235	236

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?.....

250Yes ☐No ☒

Did the corporation apply hedge accounting during the tax year?

255Yes ☐No ☒

Did the corporation discontinue hedge accounting during the tax year?.....

260Yes ☐No ☒**Adjustments to opening equity**

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

265Yes ☒No ☐

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the T2 return

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

Prepared the T2 return and the financial information contained therein	310	<input type="checkbox"/>
The client provided the financial statements	311	<input type="checkbox"/>
The client provided a trial balance	312	<input type="checkbox"/>
The client provided a general ledger	313	<input type="checkbox"/>
Other (please specify)	314	

S4 Loss Continuity Worksheet

Non-Capital Losses

A non-capital loss expires as follows:

- after 7 tax years if it arose in a tax year ending before March 23, 2004;
- after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Applied to Part IV tax	Ending bal.	Expiring if not used this year
2023/12/31												
2022/12/31												
2021/12/31												
2020/12/31												
2019/12/31												
2018/12/31												
2017/12/31												
2016/12/31												
2015/12/31												
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2010/12/31												
2009/12/31												
2008/12/31												
2007/12/31												
2006/12/31												
2005/12/31												
2004/12/31												
2003/12/31												
2002/12/31												
Total												

Farm Losses

A farm loss expires as follows:

- after 10 tax years if it arose in a tax year ending before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Applied to Part IV tax	Ending bal.	Expiring if not used this year
2023/12/31												
2022/12/31												
2021/12/31												
2020/12/31												
2019/12/31												
2018/12/31												
2017/12/31												
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2007/12/31												
2006/12/31												
2005/12/31												
2004/12/31												
2003/12/31												
2002/12/31												
Total												

Restricted Farm Losses

A restricted farm loss expires as follows:

- after 10 tax years if it arose in a tax year ending before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Transfer on amalgamation or wind-up	Current year loss	Carryback	Other adjustments	Adjustments for debt forgiveness	Applied	Ending bal.	Expiring if not used this year
2023/12/31											
2022/12/31											
2021/12/31											
2020/12/31											
2019/12/31											
2018/12/31											
2017/12/31											
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2007/12/31											
2006/12/31											
2005/12/31											
2004/12/31											
2003/12/31											
2002/12/31											
Total											

Listed Personal Property Losses

Tax year end	Ending bal. from previous tax year	Expired	Opening bal.	Current year loss	Carryback	Other adjustments	Applied	Ending bal.	Expiring if not used this year
2023/12/31									
2022/12/31									
2021/12/31									
2020/12/31									
2019/12/31									
2018/12/31									
2017/12/31									
2016/12/31									
2015/12/31									
Total									

S6M Capital Property Dispositions Manager

Part 1 - Shares

No. of shares	Name of corporation	Class of shares	Date of acquisition	Proceeds of disposition	Adjusted cost base	Outlays and expenses	Gain (or loss)	Foreign	AAll
100	105	106	110	120	130	140	150		
				Exchange rate					
				Subtotal					
Totals									

Part 2 - Real estate (Do not include losses on depreciable property.)

Municipal address				Date of acquisition	Proceeds of disposition	Adjusted cost base	Outlays and expenses	Gain (or loss)	Foreign	AAll
200				210	220	230	240	250		
Address	343			Exchange rate	509,431	532,475	61,444	(84,488)		Yes
City					1.00000000	1.00000000	1.00000000			
Prov/Terr.		Postal code			509,431	532,475	61,444	(84,488)		
US State		Zip code**								
Country*										
Totals					509,431	532,475	61,444	(84,488)		

* Country code: Select only if a foreign country. Otherwise, leave this line blank.
** Zip code: Enter US zip code or foreign postal code.

Part 3 - Bonds

Face Value	Maturity date	Name of issuer	Date of acquisition	Proceeds of disposition	Adjusted cost base	Outlays and expenses	Gain (or loss)	Foreign	AAll
300	305	307	310	320	330	340	350		
				Exchange rate					
				Subtotal					
Totals									

Part 4 - Other properties (Do not include losses on depreciable property.)

Description	Date of acquisition	Proceeds of disposition	Adjusted cost base	Outlays and expenses	Gain (or loss)	Foreign	AAll
400	410	420	430	440	450		
		Exchange rate					
		Subtotal					
Totals							

Part 5 - Personal-use property (Do not include listed personal property.)

Description	Date of acquisition	Proceeds of disposition	Adjusted cost base	Outlays and expenses	Gain only	Foreign	AAll
500	510	520	530	540	550		
Exchange rate							
Subtotal							
Totals							

Part 6 - Listed personal property

Description	Date of acquisition	Proceeds of disposition	Adjusted cost base	Outlays and expenses	Gain (or loss)	Foreign	AAll
600	610	620	630	640	650		
Exchange rate							
Subtotal							
Totals							

Part 7 - Determining allowable business investment losses

Name of small business corporation	Shares, enter 1; Debt, enter 2	Date of acquisition	Proceeds of disposition	Adjusted cost base	Outlays and expenses	Loss only	Foreign	AAll
900	905	910	920	930	940	950		
Exchange rate								
Subtotal								
Totals								

S8Asset

capital Cost Allowance (CCA) Asset Manager

Asset and Cost Information

Class

1-a

Description

Building

Account number

Select rental property (Reg. 1100(11))

Cost

Cost, beginning

Additions

131,384

Dispositions

Cost, ending

131,384

Show the Net Addition Calculation section for accelerated CCA?

☒

CCA

	Federal	Alberta	Québec
UCC, beginning			
Total additions	131,384	131,384	131,384
DIEP included in the total additions			
AIIP additions included in the total additions	131,384	131,384	131,384
Adjustments and transfers			
Previous year ITC			
Other			
Assistance received or receivable subsequent to disposition ⁷			
Assistance repaid subsequent to disposition ⁸			
Net adjustments and transfers			
Adjusted UCC	131,384	131,384	131,384
Proceeds of disposition			
UCC before CCA	131,384	131,384	131,384
Immediate expensing ⁹			
1/2 year and UCC adjustments ⁴	(65,692)	(65,692)	(65,692)
Base for CCA	197,076	197,076	197,076
Rate	4 %	4 %	4 %
CCA (Including immediate expensing deduction amount)	7,883	7,883	7,883
Terminal loss			
Recapture			
UCC, ending	123,501	123,501	123,501

Immediate expensing

a. DIEP ⁹

b. Disposition of DIEP

c. DIEP adjustments

d. UCC of the DIEP (a - b + c)

e. UCC before CCA

f. UCC of the DIEP included in row e (UCC before CCA)

g. IEL ¹⁰ for this asset (If terminal loss or recapture, enter "0")

h. Immediate expensing (Lesser of f or g)

Net addition calculation

Non AIIP addition			
Assistance (subsequent to disposition) allocated	+		
Disposition allocated ⁵	-		
Net non-AIIP addition ¹	=		
AIIP addition including DIEP		131,384	131,384
DIEP addition	-		
UCC of the DIEP	+		
Immediate expensing	-		
AIIP addition	=	131,384	131,384
Disposition allocated ⁵	-		
Net AIIP addition ²	=	131,384	131,384
1/2 year adjustments			
UCC adjustment ³	-	65,692	65,692
UCC adjustment (non QIP) ⁶	-	N/A	N/A
1/2 year and UCC adjustments ⁴	=	(65,692)	(65,692)

Accelerated Investment Incentive Property (AIIP) and Immediate Expensing Deduction

- Additions after **November 20, 2018** are eligible for an accelerated CCA in the year of acquisition. The accelerated CCA rule suspends the 1/2 year adjustment to the eligible additions by adding the 1/2 year adjustment rather than subtracting it from the UCC base. For most CCA classes, such additions result in 3 times the first year CCA than the normal first year CCA.
- Additions before **November 21, 2018** . Ineligible addition for accelerated CCA. Subject to 1/2 year rule in the year of acquisition.
 - Additions **after November 20, 2018 and before 2028** . Eligible addition for accelerated CCA. 1/2 year rule suspended in the year of acquisition.
 - UCC adjustment under the proposed *Regulation 1100(2)* with respect to additions after November 20, 2018:
UCC adjustment = variable x net addition ⁵
 - If the total is negative, add (rather than subtract) to calculate UCC base for CCA.
 - Where UCC of a class is increased in a year by both additions before November 21, 2018 and additions after November 20, 2018, and there is a disposition, the disposition must first reduce pre November 21, 2018 addition before post November 20, 2018 additions to calculate the net addition.
 - Not applicable.
 - Enter only as a negative amount. Assistance received or receivable during the year for a property, subsequent to disposition (column 6 of Schedule 8). In column 6 of Schedule 8, the amount is carried over as a positive amount.
 - Enter only as a positive amount. Assistance that is repaid during the year for a property, subsequent to disposition (column 7 of Schedule 8).
 - DIEP (Designated Immediate Expensing Property) - Eligible property under this new measure would be capital property that is subject to the capital cost allowance (CCA) rules, other than property included in CCA classes 1 to 6, 14.1, 17, 47, 49 and 51, which are generally long-lived assets.
 - IEL (Immediate expensing limit)

Current Year Addition/Disposition Transactions

Description	Mt Colnet addition 2023	Transaction date ³	2023/12/31
Additions		Dispositions	
Cost of addition ¹	131,384	Proceeds	Full disposition? No
DIEP? ⁵	No	Outlays	Terminal loss? No
AIIP? ⁵	Yes	Net proceeds	DIEP? ⁸ No
AIIP for Québec? ⁶	Yes	Cost	
QIP for Québec? ⁷	Yes	Lower of cost and proceeds	
Half year rule applies?	Yes		
Trade-in allowance ²			
GST/HST, PST, QST % ²			
GST/HST input tax credit ²			

- For class 10.1 or 54 addition, enter purchase price before tax.
- Use only for class 10.1 or 54 addition vehicle acquisition during the tax year.
- Date of transaction **must** be entered for additions after November 20, 2018.
- Accelerated Investment Incentive Property (AIIP). Additions made after November 20, 2018.
- Designated Immediate Expensing property (DIEP). Additions made after April 18, 2021 and before 2024 (for CCPCs)
- AIIP for Québec. Additions made after November 20, 2018.
- Qualified intellectual property (QIP) for Québec. Applicable to additions made after December 3, 2018 for classes 14, 14.1 and 44.
- Answer **Yes** if DIEP is purchased and subsequently disposed of in the current taxation year, or a class 10.1 vehicle disposed of is a DIEP

History of additions

Description	Date acquired	DIEP?	Cost	Class 10.1 or 54 capital cost limit (before tax)	Class 10.1 or 54 capital cost limit (after tax)	Disposed of?
Total Cost						

S8Claim

Capital Cost Allowance (CCA) Claim

CCA Claim order

TaxCycle provides you with the option of defining the order that CCA properties are claimed in the return. The default method will mean properties will be claimed beginning with those that have the lowest CCA rate to the highest, followed by buildings at the end.

To utilize a different option, select the checkbox next to your desired order of claiming CCA property.

Non-rental assets

- A☒ Lowest CCA rate to highest, buildings claimed at end
- B☐ Lowest CCA rate to highest
- C☐ Lowest CCA amount to highest
- D☐ Highest CCA amount to lowest

Rental assets

- A☒ Lowest CCA rate to highest, buildings claimed at end
- B☐ Lowest CCA rate to highest
- C☐ Lowest CCA amount to highest
- D☐ Highest CCA amount to lowest

CCA claim for buildings

Non-rental assets

- ☒ Include CCA claim for buildings

Rental assets

- ☒ Include CCA claim for buildings

CCA claim for rental properties

Limit CCA under Regulation 1100(11) for all rental statements?

Yes☒

No☐

CCA claim for class 43.2 Specified Energy Properties

Limit CCA under Regulation 1100(24) to (29) for all class 43.2 assets?

Yes☐

No☒

Net income earned on these specified energy properties

Immediate Expensing Incentive available to CCPCs

- The corporation is eligible for the immediate expensing incentive
- Yes☒
- No☐
- The immediate expensing incentive calculation is being applied to this tax return
- Yes☒
- No☐
- Manually allocate immediate expensing limit to each DIEP in S8Asset
- Yes☐
- No☒

CCA Summary

Class number	Description	Rate	Available CCA Claim	Actual CCA Claim
1-a	Buildings	4	7,883	7,883
Total CCA Claim				7,883

Payment Tax Due Date Worksheet

Generally, due date for all corporation tax payment (with the exception of Part III and Part XII.6) is 2 months after the end of the tax year. However, the due date is 3 months after the end of the tax year if the following conditions apply:

1. The corporation is a CCPC throughout the tax year;.....

☒ Yes☐ No
2. The corporation is claiming the small business deduction for the tax year, or was allowed the small business deduction in the previous tax year; **and either**

☒ Yes☐ No

If the corporation is not associated with any other corporation during the tax year:

3. The corporation's taxable income for the previous tax year does not exceed its business limit for that tax year;

☒ Yes☐ No
- Taxable income for the previous tax year

Business limit for that tax year

17,467

500,000

or

If the corporation is associated with any other corporation during the tax year

4. The total of the taxable incomes of all the associated corporations for their last tax year ending in the previous calendar year does not exceed the total of their business limits for those tax years

☐ Yes☐ No
- The total of the taxable incomes of all the associated corporations for their last tax year ending in the previous calendar year

The total of their business limits for those tax years

To qualify for the 1 month payment due date extension, both questions 1 **and** 2 must be answered "Yes", and either question 3 **or** 4 must be answered "Yes".

The corporation qualifies for the 1 month payment due date extension.

☒ Yes☐ No

The federal T2 tax payment due date

The return filing due date

2024/04/01

2024/07/01

Canada Revenue
AgencyAgence du revenu
du Canada**Schedule 1**
Code 1901
Protected B
when completed**Net Income (Loss) for Income Tax Purposes**

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

			Previous Fiscal Year
Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125	216,130	A	120,899
Add:			
Amortization of tangible assets	104 6,915		
Loss on disposal of assets	111 84,488		
Amount D	199		
Total (lines 101 to 199) 500 91,403 ▶	91,403		
Amount A plus line 500	307,533	B	120,899
Deduct:			
Capital cost allowance from Schedule 8	403 7,883		
Amount E	499		
Total (lines 401 to 499) 510 7,883 ▶	7,883		
Net income (loss) for income tax purposes (amount B minus line 510).....	299,650	C	120,899
Enter amount C on line 300 on page 3 of the T2 return.			
Total of lines 201 to 249 and line 296		D	
Enter amount D on line 199 on page 1.			
Total of lines 300 to 345 and line 396		E	
Enter amount E at line 499			

Canada Revenue
AgencyAgence du revenu
du Canada**Schedule 4**

Code 2101

Protected B

when completed

Corporation Loss Continuity and Application

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the Income Tax Act, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation – Income Tax Guide.
- File this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the Income Tax Act.

Part 1 - Non-capital losses**Determination of current-year non-capital loss**

Net income (loss) for income tax purposes	299,650	1A
Net capital losses deducted in the year (enter as a positive amount)	1B	
Taxable dividends deductible under section 112 or subsection 113(1) or 138(6)	1C	
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)	1D	
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)	1E	
Employer deduction in respect of non-qualified securities - Paragraph 110(1)(e)	1F	
Subtotal (total of amounts 1B to 1F)	1G	
Subtotal (amount 1A minus amount 1G; if positive, enter "0")	1H	
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions	1I	
Subtotal (amount 1H minus amount 1I)	1J	
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)	1K	
Current-year non-capital loss (amount 1J plus amount 1K; if positive, enter "0")	1L	
If amount 1L is negative, enter it on line 110 as a positive.		

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year	1M	
Non-capital loss expired (note 1)	100	
Non-capital losses at the beginning of the tax year (amount 1M minus line 100)	102	
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2) corporation	105	
Current-year non-capital loss (from amount 1L)	110	
Subtotal (line 105 plus line 110)	1N	
Subtotal (line 102 plus amount 1N)	1O	

Note 1: A non-capital loss expires after **20** tax years and an allowable business investment loss becomes a net capital loss after **10** tax years.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 - Non-capital losses (continued)

Other adjustments (includes adjustments for an acquisition of control)	150	
Section 80 – Adjustments for forgiven amounts	140	
Non-capital losses of previous tax years applied in the current tax year	130	
Enter line 130 on line 331 of the T2 Return.		
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135	
Subtotal (total of lines 150, 140, 130 and 135)		1P
Non-capital losses before any request for a carryback (amount 1O minus amount 1P)		1Q

Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901	
Second previous tax year to reduce taxable income	902	
Third previous tax year to reduce taxable income	903	
First previous tax year to reduce taxable dividends subject to Part IV tax	911	
Second previous tax year to reduce taxable dividends subject to Part IV tax	912	
Third previous tax year to reduce taxable dividends subject to Part IV tax	913	
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)		1R
Closing balance of non-capital losses to be carried forward to future tax years (amount 1Q minus amount 1R)	180	

Note 3: Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

Part 2 - Capital losses**Continuity of capital losses and request for a carryback**

Capital losses at the end of the previous tax year	200	
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205	
Subtotal (line 200 plus line 205)		2A
Other adjustments (includes adjustments for an acquisition of control)	250	
Section 80 – Adjustments for forgiven amounts	240	
Subtotal (line 250 plus line 240)		2B
Subtotal (amount 2A minus amount 2B)		2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	210	84,488
Unused non-capital losses from the 11th previous tax year (note 4)		2D
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)		2E
Enter amount 2D or 2E, whichever is less	215	
ABILs expired as non-capital losses: line 215 multiplied by 2	220	
Subtotal (amount 2C plus line 210 plus line 220)		84,488 2F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

Note 4: Determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not deducted in the previous 11 years.

Note 5: Enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on amount 2E.

Part 2 - Capital losses (continued)

Capital losses from previous tax years applied against the current-year net capital gain (note 6)	225	
Capital losses before any request for a carryback (amount 2F minus line 225)		84,488 2G
Request to carry back capital loss to (note 7):		
First previous tax year	951	
Second previous tax year	952	
Third previous tax year	953	
Subtotal (total of lines 951 to 953)		2H
Closing balance of capital losses to be carried forward to future tax years (amount 2G minus amount 2H) (note 8)	280	84,488

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

Note 8: Capital losses can be carried forward indefinitely.

Part 3 - Farm losses**Continuity of farm losses and request for a carryback**

Farm losses at the end of the previous tax year	3A	
Farm loss expired (note 9)	300	
Farm losses at the beginning of the tax year (amount 3A minus line 300)	302	
Subtotal (line 305 plus line 310)		3B
Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	305	
Current-year farm loss (amount 1K in Part 1)	310	
Subtotal (line 302 plus amount 3B)		3C
Other adjustments (includes adjustments for an acquisition of control)	350	
Section 80 – Adjustments for forgiven amounts	340	
Farm losses of previous tax years applied in the current tax year	330	
Enter line 330 on line 334 of the T2 Return.		
Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax (note 10)	335	
Subtotal (total of lines 350, 340, 330 and 335)		3D
Farm losses before any request for a carryback (amount 3C minus amount 3D)		3E

Request to carry back farm loss to:

First previous tax year to reduce taxable income	921	
Second previous tax year to reduce taxable income	922	
Third previous tax year to reduce taxable income	923	
First previous tax year to reduce taxable dividends subject to Part IV tax	931	
Second previous tax year to reduce taxable dividends subject to Part IV tax	932	
Third previous tax year to reduce taxable dividends subject to Part IV tax	933	
Subtotal (total of lines 921 to 933)		3F
Closing balance of farm losses to be carried forward to future tax years (amount 3E minus amount 3F)	380	

Note 9: A farm loss expires after **20** tax years.

Note 10: Line 335 is the total of lines 340 and 345 from Schedule 3.

Part 4 - Restricted farm losses**Current-year restricted farm loss**

Total losses for the year from farming business	485	
(line 485 - \$2,500) divided by 2 =		4A
Amount 4A or \$15,000, whichever is less		4B
	2,500	4C
Subtotal (amount 4B plus amount 4C)	2,500	4D
Current-year restricted farm loss (line 485 minus amount 4D)		4E

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year		4F
Restricted farm loss expired (note 11)	400	
Restricted farm losses at the beginning of the tax year (amount 4F minus line 400)	402	
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	405	
Current-year restricted farm loss (from amount 4E)	410	
Enter line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.		
Subtotal (line 405 plus line 410)		4G
Subtotal (line 402 plus amount 4G)		4H
Restricted farm losses from previous tax years applied against current farming income	430	
Enter line 430 on line 333 of the T2 return.		
Section 80 – Adjustments for forgiven amounts	440	
Other adjustments	450	
Subtotal (total of lines 430 to 450)		4I
Restricted farm losses before any request for a carryback (amount 4H minus amount 4I)		4J

Request to carry back restricted farm loss to:

First previous tax year to reduce farming income	941	
Second previous tax year to reduce farming income	942	
Third previous tax year to reduce farming income	943	
Subtotal (total of lines 941 to 943)		4K
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J minus amount 4K)	480	

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 11: A restricted farm loss expires after **20** tax years.

Part 5 - Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year 5A

Listed personal property loss expired (note 12) 500

Listed personal property losses at the beginning of the tax year (amount 5A minus line 500) 502

Current-year listed personal property loss (from Schedule 6)..... 510

Subtotal (line 502 plus line 510) 5B

Listed personal property losses from previous tax years applied against listed personal property gains 530

Enter line 530 on line 655 of Schedule 6.

Other adjustments 550

Subtotal (line 530 plus line 550) 5C

Listed personal property losses remaining before any request for a carryback (amount 5B minus amount 5C) 5D

Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains 961

Second previous tax year to reduce listed personal property gains 962

Third previous tax year to reduce listed personal property gains 963

Subtotal (total of lines 961 to 963) 5E

Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D minus amount 5E) 580

Note 12: A listed personal property loss expires after 7 tax years.

Part 6 - Analysis of balance of losses by year of origin

Year of origin (note 13)	Non-capital losses (note 14)	Farm losses	Restricted farm losses	Listed personal property losses
2023/12/31				
2022/12/31				
2021/12/31				
2020/12/31				
2019/12/31				
2018/12/31				
2017/12/31				
2016/12/31				
2015/12/31				
2014/12/31				
2013/12/31				
2012/12/31				
2011/12/31				
2010/12/31				
2009/12/31				
2008/12/31				
2007/12/31				
2006/12/31				
2005/12/31				
2004/12/31				
2003/12/31				
Total				

Note 13: Enter each loss by year of origin, starting with the current year and going down to the 20th previous year.

Note 14: A non-capital loss expires after 20 tax years and an allowable business investment loss becomes a net capital loss after 10 tax years

Part 7 - Limited partnership losses**Current-year limited partnership losses**

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Current-year limited partnership losses (column 3 minus 6)
600	602	604	606	608		620
RZ						
Total (enter this amount on line 222 of Schedule 1)						

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of column 3 and 6)
630	632	634	636	638		650
RZ						

Part 7 - Limited partnership losses (continued)**Continuity of limited partnership losses that can be carried forward to future tax years**

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 plus column 3 plus column 4 minus column 5)
660	662	664	670	675	680
RZ					
Total (enter this amount on line 335 of the T2 return)					

Notes

If you need more space, you can attach more schedules.

Part 8 - Election under paragraph 88(1.1)(f)If you are making an election under paragraph 88(1.1)(f), check the box **190** Yes ☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

Canada Revenue
AgencyAgence du revenu
du Canada**Summary of Dispositions of Capital Property****Schedule 6**

Code 1104

Protected B

when completed

- Use this schedule if your corporation disposed of (actual or deemed) capital property or claimed an allowable business investment loss (ABIL), or both, in the tax year.
- All legislative references are to the federal Income Tax Act.
- Also use this schedule to make a designation under paragraph 111(4)(e) if control of the corporation has been acquired by a person or a group of persons.
- For more information, see the section called "Schedule 6, Summary of Dispositions of Capital Property" in the T2 Corporation Income Tax Guide.
- If you need more space, attach additional schedules.

Designation under paragraph 111(4)(e)

Are any dispositions shown on this schedule related to deemed dispositions designated under paragraph 111(4)(e)? **050** Yes ☐ No ☒

If **yes**, attach a statement specifying which properties such a designation applies to.

Part 1 – Shares

1 Number of shares	2 Name of corporation in which the shares were held	3 Class of shares	4 Date of Acquisition YYYYMMDD	5 Proceeds of disposition	6 Adjusted cost base	7 Outlays and expenses from disposition	8 Gain (or loss) (column 5 minus columns 6 and 7)	Foreign	AAll
100	105	106	110	120	130	140	150		
Totals									

Total adjustment under subsection 112(3) to all losses identified in Part 1 **160**Actual gain or loss from the disposition of shares (total of column 8 **plus** line 160) **A****Part 2 – Real estate (Do not include losses on depreciable property)**

Municipal address of real estate			2 Date of Acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss) (column 3 minus columns 4 and 5)	Foreign	AAll
200			210	220	230	240	250		
1 343									
City									
Prov/Terr.		Postal code							
US State		Zip code**							
Country*				509,431	532,475	61,444	(84,488)		Yes
Totals				509,431	532,475	61,444	(84,488)		B

* Country code: Select only if a foreign country. Otherwise, leave this line blank.

** Zip code: Enter US zip code or foreign postal code.

Part 3 – Bonds

1 Face value of bonds	2 Maturity date YYYYMMDD	3 Name of bond issuer	4 Date of Acquisition YYYYMMDD	5 Proceeds of disposition	6 Adjusted cost base	7 Outlays and expenses from disposition	8 Gain (or loss) (column 5 minus columns 6 and 7)	Foreign	AAll
300	305	307	310	320	330	340	350		
Totals									C

Part 4 – Other properties (Do not include losses on depreciable property)

1 Description of other property	2 Date of Acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss) (column 3 minus columns 4 and 5)	Foreign	AAll
400	410	420	430	440	450		
Totals							D

Note:

Other property includes capital debts, debts in respect of the disposition of a personal-use property per subsection 50(2), and amounts that arise from foreign currency transactions.

Part 5 – Personal-use property (Do not include listed personal property)

1 Description of personal-use property	2 Date of Acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain only (column 3 minus columns 4 and 5; if negative, enter "0")	Foreign	AAll
500	510	520	530	540	550		
Totals						E	

Note:

You **cannot** deduct losses on dispositions of personal-use property (other than listed personal property or a debt that is a personal-use property) from your income.

Part 6 – Listed personal property

1 Description of listed personal property	2 Date of Acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss)* (column 3 minus columns 4 and 5)	Foreign	AAll
600	610	620	630	640	650		
Totals							

Unapplied listed personal property losses from other years (amount from line 530 of Schedule 4, Corporation Loss Continuity and Application)

Net gains (or losses) from the disposition of listed personal property (total of column 6 minus line 655)

655

F

Note:

Net listed personal property losses can only be applied against listed personal property gains.

* Do **not** include gains arising on the disposition of certain certified cultural property to a designated cultural institution. See subparagraph 39(1)(a) (i.1) for more information.

Part 7 - Property qualifying for and resulting in an allowable business investment loss

1 Name of small business corporation	2 Shares, enter 1; debt, enter 2	3 Date of Acquisition YYYYMMDD	4 Proceeds of disposition	5 Adjusted cost base	6 Outlays and expenses from disposition	7 Loss only (column 4 minus columns 5 and 6)	Foreign	AAll
900	905	910	920	930	940	950		
Totals								

Allowable business investment losses (ABILs) Total of column 7 _____ x 1/2 = _____ G

Enter amount G on line 406 of Schedule 1, Net Income (Loss) for Income Tax Purposes.

Note:

Properties listed in Part 7 should **not** be included in any other parts of this schedule.

Part 8 – Capital gains or losses

Total of amounts A to F (do not include amount F if it is a loss)	(84,488) H
Capital gains dividend received in the year	875
Capital gains reserve opening balance (from Part 1 of Schedule 13, Continuity of Reserves)	880
Subtotal (amount H plus total of lines 875 and 880)	(84,488) I
Capital gains reserve closing balance (from Part 1 of Schedule 13, Continuity of Reserves)	885
Capital gains or losses, excluding ABILs (amount I minus line 885)	890 (84,488)

Part 9 – Taxable capital gains and total capital losses

Capital gains or losses, excluding ABILs (amount from line 890 in Part 8)..... (84,488) J

Deduct the following amounts included in amount J, that are subject to the zero inclusion rate:

Note

When a taxpayer is entitled to an advantage in respect of a donation, the zero inclusion rate is restricted to only part of the taxpayer's capital gain on disposition of the property. See section 38.2 for more information.

Gain on the donation to a qualified donee of a share, debt obligation, or right listed on a designated stock exchange and other securities under paragraphs 38(a.1)(i) and (iii) 895

Gain on the donation to a qualified donee of ecologically sensitive land under subsection 38(a.2)* 896

Subtotal (line 895 **plus** line 896) KSubtotal (amount J **minus** amount K) (84,488) L

Deemed capital gain from the donation of property included in a flow-through share class of property to a qualified donee under subsection 40(12):

Exemption threshold at time of disposition 897

The total of all capital gains from the actual disposition of the property 898

Line 897 or line 898, whichever is less M

Taxable capital gains under section 34.2 of the Act (line 275 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships)..... x 2 = 899

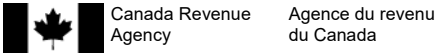
Subtotal (total of amounts L and M **plus** line 899) (84,488) N

Allowable capital losses under section 34.2 of the Act (line 285 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships)..... x 2 = 901

Total capital gains or losses (amount N **minus** line 901) (84,488) O

Portion of the capital gain that is subject to a 100% inclusion rate per subsection 100(1) ** x 2 = 902

Total capital gains or losses (amount O **plus** line 902) (84,488) P**Taxable capital gains or total capital losses:**Total capital losses (if amount P is negative, enter amount P; if amount P is positive, enter "0")..... (84,488) Q
Enter amount Q on line 210 of Schedule 4.Taxable capital gains (if amount P is positive, enter the result of amount O multiplied by 50% **plus** line 902; if amount P is negative, enter "0")..... R
Enter amount R on line 113 of Schedule 1.* Do **not** include gains on donations of ecologically sensitive land to a private foundation.** Do **not** include any portion of the capital gain that is subject to the 50% inclusion rate. Enter any such portion in Part 4. Page



Capital Cost Allowance (CCA)

Schedule 8
Code 2101
Protected B
when completed

For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.

Is the corporation electing under Regulation 1101(5q)?

101

 Yes ☐ No ☒

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations?

105

 Yes ☐ No ☒

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

1 Name of EPOP	2 Identification number See note 1	3 Percentage assigned under the agreement
<div>110</div>	<div>115</div>	<div>120</div>
	RC	RZ
Total		

Immediate expensing limit allocated to the corporation (see note 2)

125

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: If the total of column 3 is more than 100%, enter 0.

Part 2 - CCA calculation

1 Class number	2 Undepreciated capital cost (UCC) at the beginning of the year	3 Cost of acquisitions during the year (new property must be available for use)	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP)	5 Adjustments and transfers (show amounts that will reduce the undepreciated capital cost in brackets)	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition	8 Proceeds of dispositions
See note 3 <div>200</div>	<div>201</div>	See note 4 <div>203</div>	See note 5 <div>232</div>	See note 6 <div>205</div>	See note 7 <div>221</div>	See note 8 <div>222</div>	See note 9 <div>207</div>
1 1-a		131,384					
		131,384					

9 Class number	10 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4)	11 UCC (column 2 plus column 3 plus or minus column 5 minus column 8)	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4)	11.1 IEL for this asset	12 Immediate expensing	13 Cost of acquisitions on remainder of Class (column 3 minus column 4 plus column 11 minus column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56	15 Remaining UCC (column 10 minus column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 minus column 9 plus column 6 minus column 13 plus column 14 minus column 7) (if negative, enter "0") See note 14
	<div>234</div>	See note 10	See note 11 <div>236</div>		See note 12 <div>238</div>		See note 13 <div>225</div>		
1 1-a		131,384				131,384	131,384	131,384	
		131,384				131,384	131,384	131,384	

Corporation name: Tofino Housing Corporation Inc. Business number: 854296035RC0001 Year end: 2023-12-31 Office copy

	17	18	19	19A	20	21	22	23	24
Class number	Net capital cost additions of AIIP and property included in Classes 54 to 56 acquired during the year (column 14 minus column 16) (if negative, enter "0")	UCC adjustment for AIIP and property included in Classes 54 to 56 acquired during the year (column 17 multiplied by the relevant factor) See note 15	UCC adjustment for property acquired during the year other than AIIP and property included in Classes 54 to 56 (0.5 multiplied by the result of column 13 minus column 14 minus column 6 plus column 7 minus column 8 plus column 9) (if negative, enter "0") See note 16 224	UCC (Base for CCA)	CCA rate % See note 17 212	Recapture of CCA See note 18 213	Terminal loss See note 19 215	CCA (for declining balance method, the result of column 15 plus column 18 minus column 19, multiplied by column 20, or a lower amount, plus column 12) See note 20 217	UCC at the end of the year (column 10 minus column 23) 220
1 1-a	131,384	65,692		197,076	4			7,883	123,501
	131,384	65,692		197,076					

Enter the total of column 21 on line 107 of Schedule 1.
Enter the total of column 22 on line 404 of Schedule 1.
Enter the total of column 23 on line 403 of Schedule 1.

Maximum CCA available for **other** assets
Optimized amount
Claim a different amount? **No**

Maximum CCA available for **Rental** assets
Optimized amount
Claim a different amount? **No**

CCA claim for the year

Totals			7,883	123,501
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- Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.
- Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.
- Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.
- Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5.
Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.
- Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:
- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)
Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).
If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.
- Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.
- Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.
- Note 12: Immediate expensing applies to DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:
1. Immediate expensing limit: it is equal to one of the following 5 amounts, whichever is applicable:
- \$1.5 million, if you are not associated with any other EPOP in the tax year
- amount from line 125, if you are associated in the tax year with one or more EPOPs
- nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
- the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
- any amount allocated by the minister under subsection 1104(3.4) of the Regulations
The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.
2. UCC of the DIEP: total of column 11
You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.
- Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.
Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.
Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.
See the T2 Corporation Income Tax Guide for more information.
- Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.
- Note 15: The relevant factors for property of a class in Schedule II, that is AIIP or included in Classes 54 to 56, available for use before 2024 are:
- 2 1/3 for property in Classes 43.1, 54, and 56
- 1 1/2 for property in Class 55
- 1 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
- 0.5 for all other property that is an AIIP

- Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP.
For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.
- Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.
- Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.
- Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:
- passenger vehicles in Class 10.1
 - property in Class 14.1, unless you have ceased carrying on the business to which it relates or
 - limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met
- Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information.
For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.
For AIIP listed below, the maximum first year allowance you can claim is determined as follows:
- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
 - Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
 - Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
 - Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
 - Class 41.2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive
- The AIIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

S8RecWS - Fixed Asset Reconciliation Worksheet

Use this worksheet to reconcile changes in fixed assets during the tax year. First, calculate the change in Net Book Value (NBV) of fixed assets per GIF1. Then, use various information in the tax return to prove the amount of change in NBV.

Use the file reference fields to provide references to tax working paper file.

Net change in NBV per GIF1

File Reference	Descriptions		
	1601 Land improvements		
	1602 Accumulated amortization of land improvements		
	1680 Buildings	131,384	
	1681 Accumulated amortization of buildings	(6,915)	
	1684 Buildings under construction		
	Subtotal	= 124,469	124,469
File Reference	1900 Other tangible capital assets	157,073	
	1920 Other capital assets under construction		
	1901 Accumulated amortization of other tangible capital asset		
	Subtotal	= 157,073	157,073
File Reference	1904 Asphalt and parking areas	207,322	
	1905 Accumulated amortization of asphalt and parking areas		
	Subtotal	= 207,322	207,322
	Closing, NBV		488,864
File Reference	Other Adjustments to NBV		
	Adjustment to land		
	Subtotal	=	
	NBV of ECP incurred before 2017 * (enter as a negative amount)		
	Opening, NBV (enter as a negative amount)		(321,321)
	Increase (decrease) in NBV per GIF1 (A)	=	167,543
	* NBV of eligible capital property (ECP) expenditures incurred before January 1, 2017. As of January 1, 2017, ECP expenditures are repealed and replaced by new Class 14.1. This one-time adjustment is only for T2 returns with a taxation year ending in 2017.		

Net change calculated from various schedules in the T2 return

File Reference	Additions		
	1-a Building	131,384	
	Total additions during the tax year	= 131,384	131,384
	Dispositions		
	Total proceeds of dispositions during the tax year	=	
	Other Adjustments		
	Class 10.1 current year purchase cost over the ceiling included in NBV *		
	Gain/loss on disposal (GIFI 8210, 9609; deduct loss and add gain)	(84,488)	
	Amortizations of tangible assets (SCH 1 lines 104 and 105)	(6,915)	
	Amortizations of intangible assets (SCH 1 line 106) for class 14.1**		
	Additions under construction capitalized for accounting purposes only *		
	Lease capitalized for accounting purposes only *		
	Additions for accounting purposes but not "available-for-use" *	43,074	
	Capitalized incorporation costs up to \$3,000 ***		
	Loss on disposal of land (not included on schedule 8)	84,488	
	Ajustment to sale of Lot 5 for Hydro service		
	Total other adjustments	= 36,159	36,159
	Increase (decrease) in the tax year (B)	=	167,543
	* Enter as a positive amount.		
	** For acquisitions made on or after January 1, 2017		
	*** Incorporation costs capitalized for accounting purposes but expensed for tax purposes up to \$3,000 under paragraph 20(1)(b). New paragraph 20(1)(b) provides rules allowing the deduction of incorporation expenses of up to \$3,000 per corporation. Incorporation expenses in excess of \$3,000 will be included in new class 14.1. New paragraph 20(1)(b) applies to incorporation expenses incurred after 2016.		

Explanations

Net change in NBV per GIFl	A	167,543
Net change calculated from various schedules in the T2 return	B	- 167,543
	Difference A - B	=
Explanations for the difference		
	Amounts reconciled	=

MISCELLANEOUS PAYMENTS TO RESIDENTS

- This schedule must be completed by all corporations who made the following payments to residents of Canada: royalties for which the corporation has not filed a T5 slip; research and development fees; management fees; technical assistance fees; and similar payments.
- Please enter the name and address of the recipient and the amount of the payment in the applicable column. If several payments of the same type (i.e., management fees) were made to the same person, enter the total amount paid. If similar types of payments have been made, but do not fit into any of the categories, enter these amounts in the column entitled "Similar payments".

Name of recipient		Address of recipient				Royalties	Research and development fees	Management fees	Technical assistance fees	Similar payments
100		200				300	400	500	600	700
1.	Ian Scott Planning Services	1524 Pearl Street						51,051		
		City	Victoria	Province/Territory	BC					
		US State		Foreign country*						
		Postal code	V8R 2Y9	Zip code**						

- All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.
- Provide only one number (business number, partnership account number, social insurance number or trust number) per shareholder.

	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)	Business number (9 digits, 2 letters, and 4 digits. If not registered, enter "NR")	Partnership account number (9 digits, 2 letters, and 4 digits. If not registered, enter "NR")	Social insurance number (9 digits)	Trust number (T followed by 8 digits)	Percentage common shares	Percentage preferred shares
	100	200	200	300	350	400	500
1.	District of Tofino	NR	RZ		T	100.000	

Canada Revenue
AgencyAgence du revenu
du Canada

Protected B when completed

Non-Profit Organization (NPO) Information Return

- This return is for:
 - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
 - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
 - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
 - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
 - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

Do not use this area

Part 1 – Identification		
Fiscal period from 2 | 0 | 2 | 3 | 0 | 1 | 0 | 1 | to 2 | 0 | 2 | 3 | 1 | 2 | 3 | 1		Business number, if any 854296035 RC0001
Name of organization Tofino Housing Corporation Inc.		Trust number, T3, if any. 8 digits. T
Mailing address 121 3rd Street		Is this the final return to be filed by this organization? If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
City Tofino	Province BC	Postal code V0R 2Z0
Name and title of person to contact MNP LLP, Accountant		Type of organization (see guide T4117) Telephone number (250) 753-8251

Part 2 – Amounts received during the fiscal period		
Membership dues, fees, and assessments	100	
Federal, provincial, and municipal grants and payments	101	
Interest, taxable dividends, rentals, and royalties	102	14,559
Proceeds of disposition of capital property	103	509,431
Gross sales and revenues from organizational activities	104	
Gifts	105	
Other receipts (specify) MRDT and BC Housing and other revenue	106	408,625
Total receipts (add lines 100 to 106)	107	932,615

Part 3 – Statement of assets and liabilities at the end of the fiscal period		
Assets		
Method used to record assets		
Cash and short-term investments	108	685,570
Amounts receivable from members	109	
Amounts receivable from all others (not included on line 109)	110	52,286
Prepaid expenses	111	
Inventory	112	
Long-term investments	113	
Fixed assets	114	4,915,629
Other assets (specify)	115	
Total assets (add lines 108 to 115)	116	5,653,485
Liabilities		
Amounts owing to members	117	
Amounts owing to all others (specify) Various	118	709,484
Total liabilities (add lines 117 and 118)	119	709,484

Protected B when completed

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	44,726
Total remuneration and benefits paid to employees and officers who are members	121	
Other payments to members (specify)	122	
Number of members in the organization		
Number of members who received remuneration or other amounts		

Part 5 – The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

Are any of the organization's activities carried on outside of Canada? Yes ☐ No ☒

If yes, indicate where:

Part 6 – Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact

MNP LLP

Mailing address

121 3rd Street PO Box 9

City

Tofino

Province

BC

Postal code

V0R 2Z0

Telephone number

(250) 753-8251

Part 7 – Certification

I certify that the information given on this return and in any attached documents is correct and complete.

Melody McLorie

Name of authorized officer

Director

Position

Authorized officer's signature

2024/04/23

Date (YYYY/MM/DD)

Language of correspondence	Langue de correspondance
Indicate the language of your choice	Indiquer la langue de votre choix
1 English	2 Français
Anglais <input checked="" type="checkbox"/>	French <input type="checkbox"/>

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.



Tofino Housing Corporation Inc.

2023 Audit Findings

Report to the Board of Directors

December 31, 2023

Cory Vanderhorst, CPA, CA

T: 250.734.4319

E: cory.vanderhorst@mnpc.ca



Wherever business takes you

[MNP.ca](https://www.mnp.ca)

April 29, 2024

Members of the Board of Directors of Tofino Housing Corporation Inc.

Dear Board members:

We are pleased to submit to you this report for discussion of our audit of the financial statements of Tofino Housing Corporation Inc. (the "Corporation") as at December 31, 2023 and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of the Board of Directors.

We have completed our audit of the financial statements of the Corporation which has been carried out in accordance with Canadian generally accepted auditing standards.

Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the shareholder of the Corporation.

This report is intended solely for the information and use of the Board of Directors and management and should not be distributed to or used by any other parties than these specified parties.

The matters raised in this and other reports that will flow from the audit are only those which have come to our attention arising from or relevant to our audit that we believe need to be brought to your attention. They are not a comprehensive record of all the matters arising, and in particular we cannot be held responsible for reporting all risks in your business or all control weaknesses. This report has been prepared solely for your use and should not be quoted in whole or in part without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared for, and is not intended for, any other purpose.

We would like to express our appreciation for the excellent cooperation we have received from management.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,



MNP LLP

Chartered Professional Accountants

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Introduction

As auditors, we report to the shareholder on the results of our examination of the financial statements of Tofino Housing Corporation Inc. (the "Corporation") as at and for the year ended December 31, 2023. The purpose of this Audit Findings Report is to assist you, as members of the Board of Directors, in your review of the results of our audit. To facilitate in your understanding of our findings, Appendix A to this report summarizes our audit process.

Our report will discuss the status of our engagement, as well as communicate to you significant audit, accounting and reporting matters arising from our procedures.

We hope that this report is of assistance to you, and we look forward to discussing our findings and answering your questions.

Engagement Status

We have substantially completed our audit of the financial statements of the Corporation and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- Receipt of the signed management representation letter
- Discussion of subsequent events with the Board of Directors
- The Board of Directors' review and approval of the financial statements

Independent Auditor's Report

We expect to have the above procedures completed and to release our Independent Auditor's Report on April 29, 2024.

Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the shareholder of the Corporation. A draft copy of our proposed Independent Auditor's Report has been included in the draft financial statements.

Significant Audit, Accounting and Reporting Matters

Audit and Reporting Matters

The following significant matters arose during the course of audit that we wish to bring to your attention.

Area	Comments
Changes from Audit Service Plan	There were no deviations from the Audit Service Plan previously presented to you.
Difficulties Encountered	No significant limitations were placed on the scope or timing of our audit.
Identified or Suspected Fraud	<p>Due to the inherent limitations of an audit and the nature of fraud, including attempts at concealment through forgery or collusion, an audit conducted in accordance with Canadian generally accepted auditing standards cannot be relied upon to detect fraud.</p> <p>While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.</p>
Identified or Suspected Non-Compliance with Laws And Regulations	Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.
Matters Arising in Connection With Related Parties	No significant matters arose during the course of our audit in connection with related parties of the Corporation.

Area	Comments
Significant Deficiencies in Internal Control	<p>It is important to note that our assessment was not, nor was it intended to be, sufficient to comment or conclude on the sufficiency of internal controls.</p> <p>We are required under Canadian generally accepted auditing standards to communicate all significant deficiencies identified during an audit to the Board of Directors on a timely basis. However, we may not be aware of all significant deficiencies that do, in fact, exist.</p> <p>While our review of controls was not sufficient to express an opinion as to their effectiveness or efficiency, no significant deficiencies in internal control have come to our attention</p>
Matters Arising from Discussions With Management	<p>We would like to formally acknowledge the cooperation and assistance we received from the management and staff of the Corporation.</p> <p>There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.</p>
Significant Differences	<p>A few significant differences were proposed to management with respect to the December 31, 2023 financial statements. A summary of significant differences has been included as Appendix C to this report.</p>
Final Materiality	<p>Materiality is a concept used to assess the significance of misstatements or omissions that are identified during the audit and is used to determine the level of audit testing that is carried out. The scope of our audit work is tailored to reflect the relative size of operations of the Corporation, and is affected by our assessment of materiality and audit risk.</p> <p>Final materiality used for our audit was \$120,000 for December 31, 2023 and \$120,000 for December 31, 2022.</p>

Auditor's Views of Significant Accounting Practices

The application of Canadian accounting standards for not-for-profit organizations allows and requires the Corporation to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.

As auditors, we are uniquely positioned to provide open and objective feedback regarding your Corporation's accounting practices, and have noted the following items during the course of our audit that we wish to bring to your attention.

Area	Comments
Accounting Policies	The accounting policies used by the Corporation are appropriate and have been consistently applied.
Financial Statement Disclosures	The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements.

Other Matters

Management Representations

We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included under separate cover.

Appendix A - MNP Audit Process

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the financial statements considered separately.

Our audit process focused on understanding the controls utilized in management's reporting systems to the extent necessary to identify overall and specific financial reporting risks. This risk assessment enabled us to concentrate our audit procedures on the areas where differences were most likely to arise. Our assessment was not, nor was it intended to be, sufficient to conclude on the effectiveness or efficiency of internal controls.

During the course of our audit, we have:

- Examined, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- Assessed the accounting principles used and significant estimates made by management;
- Obtained an understanding of the Corporation and its environment, the applicable financial reporting framework and the Corporation's system of internal control (regardless of whether we relied on them for the purpose of the audit), sufficient to identify and assess the risks of material misstatement of the financial statements and to design and perform audit procedures;
- Reviewed and assessed those accounting systems deemed necessary to support our audit opinion;
- Evaluated the overall financial statement presentation;
- Performed a subsequent events review with management;
- Reviewed and assessed the status of contingencies, commitments and guarantees; and
- Reviewed and assessed exposure to environmental liabilities.

We have obtained written representations from management, included as additional materials following this report, in order to confirm oral representations given to us and reduce the possibility of misunderstanding. Specifically, we have obtained written confirmation of significant representations provided on matters that are:

- Directly related to items that are material, either individually or in the aggregate, to the financial statements;
- Not directly related to items that are material to the financial statements, but are significant, either individually or in the aggregate, to the engagement; and
- Matters relevant to management judgments or estimates that are material, either individually or in the aggregate, to the financial statements.

Appendix B - Significant Risk Areas and Responses

Significant Risk Areas and Responses

Significant Risk Area	Response and Conclusion
Management override of internal controls	<p>To respond to the overall risk of material misstatement due to fraud regarding management's override of controls, we perform the following procedures:</p> <ol style="list-style-type: none">1. Tested the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements2. Reviewed accounting estimates for biases and evaluate whether the circumstances producing the bias, if any, represent a risk of material misstatement due to fraud, if applicable3. Evaluated the rationale behind significant transactions that are not in the normal course of business and whether they have been entered into to engage in fraudulent financial reporting or to conceal misappropriation of assets

Appendix C - Summary of Significant Differences

Significant Adjusted Differences

Differences Noted	Statement of Financial Position	Statement of Operations
To record the disposal of Lot 5.	\$ (531,974)	\$ 531,974
To record the purchase of Mt Colnet land and buildings and assumption of the MCAP loan.	\$ 37,754	\$ (37,754)
To record MRDT receivable from District of Tofino.	\$ 36,063	\$ (36,063)
To record capital assets recorded as expenses.	\$ 43,074	\$ (43,074)
To record liability associated with the sale of Lot 5 for Hydro service.	\$ (61,444)	\$ 61,444
Aggregate of all other adjusted differences.	\$ (4,882)	\$ 4,882
Total Adjusted Differences (Income Effect)		\$ 481,409

The specific significant adjusted differences noted above are differences that we believe to be significant to the Board of Directors. A full list of all adjusted differences is available upon request.

Appendix C - Summary of Significant Differences (continued from previous page)

Significant Unadjusted Differences

Differences Noted	Statement of Financial Position	Statement of Operations
To propose adjustment for the extrapolated exceptions in revenue testing. Identified difference of \$1,125 extrapolated to a total possible difference of \$6,256.	\$ (6,256)	\$ 6,256
To propose adjustment for the extrapolated errors in expense testing. Identified difference of \$9,449 extrapolated to a total possible difference of \$10,590.	\$ 10,590	\$ (10,590)
Total Unadjusted Differences (Income Effect)		\$ (4,334)

Independence Communication

April 29, 2024

Board of Directors
Tofino Housing Corporation Inc.
P.O. Box 9
Tofino, BC V0R 2Z0

Dear Sirs/Mesdames:

We have been engaged to audit the financial statements of Tofino Housing Corporation Inc. (the "Corporation") as at December 31, 2023 and for the year then ended.

CAS 260 *Communication With Those Charged With Governance* requires that we communicate with you matters that are significant to our engagement. One such matter is relationships between the Corporation and its related entities or persons in financial reporting oversight roles at the Corporation and MNP LLP and any affiliates ("MNP") that, in our professional judgment, may reasonably be thought to bear on our independence. In determining which relationships to report, the Standard requires us to consider relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the audit engagement.

We are not aware of any relationship between the Corporation and MNP that, in our professional judgment, may reasonably be thought to bear on our independence, which have occurred from January 1, 2023 to the date of this letter.

We hereby confirm that MNP is independent with respect to the Corporation within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia as of the date of this letter.

This report is intended solely for the use of Board of Directors, management and others within the Corporation and should not be used for any other purposes.

We look forward to discussing with you the matters addressed in this letter as well as other matters that may be of interest to you. We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Sincerely,



MNPLLP
Chartered Professional Accountants

MADE ^{IN} CANADA

And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



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April 29, 2024

Board of Directors
Tofino Housing Corporation Inc.
P.O. Box 9
Tofino, BC V0R 2Z0

Dear Board of Directors:

Management letter for the year ended December 31, 2023

We have recently completed our audit of Tofino Housing Corporation Inc. in accordance with Canadian generally accepted auditing standards ("GAAS"). The objective of our audit was to express an opinion on the financial statements, which have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Included in our audit was the consideration of the system of internal control relevant financial reporting. This consideration of the system of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of the system of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities, however, during the course of our audit, we did, identify some areas for improvement that we are bringing to your attention with this letter. It is our responsibility to communicate any significant deficiencies identified to those charged with governance. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

Treatment of GST

Observation:

During our audit we noted GST was being claimed at 100% for expenses that might not meet the criteria.

Impact:

The Corporation may be claiming more input tax credits than is allowable and if audited might have to pay the over claimed amount back to the Canada Revenue Agency.

Recommendation:

We recommend discussing the appropriate treatment of GST with an expert as GST for not-for-profits engaged in the construction of affordable housing is a complicated area.

Insufficient supporting documentation - revenue

Observation:

For two of our revenue samples documentation was not provided to support whether cash received was revenue or an asset (deposit for example) or why the cash was received.

Impact:

Insufficient support for revenue can result in inaccuracies in financial reporting.

Recommendation:

We recommend ensuring appropriate documentation is provided to the bookkeeper to support every transactions posted in the QBO.

Vendor invoice errors

Observation:

We noted during our audit work that the total on a vendor invoice was overstated due to an error on the invoice and that this error was not identified by the bookkeeper nor the cheque signers.

Impact:

Incorrect disbursements to vendors negatively affect the cash flow of the Corporation and can result in unreliable interim financial reports.

Recommendation:

We recommend the bookkeeper review the vendor invoice before posting into QBO for accuracy and the Board review the vendor invoices before signing the cheques.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Kelly Lin.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Sincerely,



MNP LLP

Chartered Professional Accountants

November 1, 2023

Ms. Lin
Tofino Housing Corporation Inc.
P.O. Box 9
Tofino, BC V0R 2Z0

Dear Ms. Lin:

This letter will confirm the arrangements discussed with you regarding the services MNP LLP ("we" or "MNP") will render to Tofino Housing Corporation Inc. (the "Corporation") commencing with the fiscal year ending December 31, 2023.

Our responsibilities

We will audit the financial statements of Tofino Housing Corporation Inc. for the year ended December 31, 2023.

Our audit will be conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we will plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements taken as a whole are free of material misstatement, whether caused by fraud or error.

Our responsibilities, objective, scope, independence and the inherent limitations of an audit conducted in accordance with Canadian generally accepted auditing standards are detailed in Appendix A, which forms part of our mutual understanding of the terms of this engagement.

Management's responsibilities

The operations of the Corporation are under the control of management, which has responsibility for the accurate recording of transactions and the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. This includes the design, implementation and maintenance of the system of internal control relating to the preparation and presentation of the financial statements. Appendix B, which describes in detail management's responsibilities with respect to this engagement, forms part of our mutual understanding of the terms of this engagement.

Reporting

Unless unanticipated difficulties are encountered, our report will be substantially in the form illustrated in Appendix C.

Fees and expenses

Our fees and expenses are discussed in detail in Appendix D.

Other matters

We will, as permitted by the Code of Professional Conduct, provide additional services upon request, in areas such as taxation, leadership and human resource management, communication, marketing, strategic planning, financial management and technology consulting.

Our standard terms and conditions, included as Appendix E, form part of our mutual understanding of the terms of this engagement. In the event that you choose to terminate this engagement based on the terms outlined in Appendix E, we reserve the right to notify all financial statement users of the change.

These terms will continue in effect from year to year, unless changed in writing.

We believe the foregoing correctly sets forth our understanding, but if you have any questions, please let us know. If you find the arrangements acceptable, please acknowledge your agreement to the understanding by signing and returning the engagement letter to us.

It is a pleasure for us to be of service to you. We look forward to many years of association with you and Tofino Housing Corporation Inc.

Sincerely,



MNP LLP

Chartered Professional Accountants

RESPONSE:

This letter correctly sets forth the understanding of Tofino Housing Corporation Inc.



Executive Director

2024-01-29

Officer Signature

Title

Date

Appendix A: Our Audit Responsibilities, Objective, Scope and Limitations

The following details our responsibilities as auditors and the objective, scope, independence and inherent limitations of an audit conducted in accordance with Canadian generally accepted auditing standards.

Our responsibilities, objective and scope

Our audit will be planned and performed to obtain reasonable assurance that the financial statements taken as a whole are free of material misstatement, whether caused by fraud or error. If any of the following matters are identified, they will be communicated to the appropriate level of management:

- Misstatements, resulting from error, other than immaterial misstatements;
- Fraud or any information obtained that indicates that a fraud may exist;
- Material uncertainties related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern;
- Any evidence obtained that indicates non-compliance or possible non-compliance with laws and regulations has occurred;
- Significant deficiencies in the design or implementation of controls to prevent and detect fraud or misstatements; and
- Related party transactions identified that are not in the normal course of operations and that involve significant judgments made by management concerning measurement or disclosure.

The matters communicated will be those that we identify during the course of our audit. Audits do not usually identify all matters that may be of interest to management in discharging its responsibilities. The type and significance of the matter to be communicated will determine the level of management to which the communication is directed.

Furthermore, we will consider the Corporation's system of internal control over financial reporting for the purpose of identifying types of potential misstatement, considering factors that affect the risks of material misstatement, and determining the nature, timing and extent of auditing procedures necessary for expressing our opinion on the financial statements. This consideration will not be sufficient to enable us to render an opinion on the effectiveness of controls over financial reporting nor to identify all significant deficiencies in the Corporation's system of financial controls.

Independence

The Code of Professional Conduct require that we are independent when conducting this engagement. We will communicate to the Board of Directors any relationships between the Corporation (including related entities) and MNP that, in our professional judgment, may reasonably be thought to bear on our independence.

If matters should arise during this engagement that can reasonably be assumed to have impaired our independence, we may need to withdraw from this engagement.

Audit limitations

An audit involves performing procedures to obtain audit evidence regarding the amounts and disclosures in the financial statements. This includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation, structure and content of the financial statements, including disclosures.

Appendix A: Our Audit Responsibilities, Objective, Scope and Limitations (*continued from previous page*)

It is important to recognize that an auditor cannot obtain absolute assurance that material misstatements in the financial statements will be detected because of factors such as the use of judgment, selective testing of data, inherent limitations of controls, and the fact that much of the audit evidence available is persuasive rather than conclusive in nature.

Furthermore, because of the nature of fraud, including attempts at concealment through collusion and forgery, an audit designed and executed in accordance with Canadian generally accepted auditing standards may not detect a material misstatement due to fraud.

While an effective system of internal control reduces the likelihood that misstatements will occur and remain undetected, they do not eliminate that possibility. Therefore, we cannot guarantee that fraud, misstatements and non-compliance with laws and regulations, if present, will be detected when conducting an audit in accordance with Canadian generally accepted auditing standards.

The audit of the financial statements and the issuance of our audit opinion are solely for the use of the Corporation and those to whom our report is specifically addressed. We make no representations of any kind to any third party in respect of these financial statements and we accept no responsibility for their use by any third party. If our name is to be used in connection with the financial statements, you will attach our independent audit report when distributing the financial statements to third parties.

We ask that our names be used only with our consent and that any information to which we have attached a communication be issued with that communication unless otherwise agreed to by us.

Appendix B: Management Responsibilities

During the course of our audit, you will be required to provide and make available complete information that is relevant to the preparation and presentation of the financial statements, including:

- Financial records and related data, including data relevant to disclosures made in the financial statements;
- Copies of all minutes of meetings of shareholder and directors;
- Access to personnel to whom we may direct our inquiries;
- Information relating to any known or possible instances of non-compliance with laws, legislative or regulatory requirements (including financial reporting requirements);
- Information relating to all related parties and related party transactions; and
- Allowing access to those within the entity from whom the auditor determines it necessary to obtain audit evidence.

Management's responsibility with respect to fraud and misstatement includes:

- The design and implementation of internal control for its prevention and detection;
- An assessment of the risk that the financial statements may be materially misstated;
- Disclosure of situations where fraud or suspected fraud involving management, employees who have significant roles in internal control, or others, where the fraud could have a material effect on the financial statements, have been identified or allegations have been made; and
- Communicating your belief that the effects of any uncorrected financial statement misstatements aggregated during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

In accordance with Canadian generally accepted auditing standards, we will request a letter of representation from management at the close of our audit in order to confirm oral representations given to us and reduce the possibility of misunderstanding concerning matters that are the subject of the representations. These representations are used as evidence to assist us in deriving reasonable conclusions upon which our audit opinion is based.

If the Corporation plans any reproduction or publication of our report, or a portion thereof, printer's proofs of the complete documents should be submitted to us in sufficient time for our review, prior to making such documents publicly available. It will also be necessary for you to furnish us with a copy of the printed report. Further, it is agreed that in any electronic distribution, for example on Tofino Housing Corporation Inc.'s website, management is solely responsible for the accurate and complete reproduction of our report and the subject matter on which we reported, and for informing us of any subsequent changes to such documents. However, we are responsible to read the documents to ensure accuracy, and consider the appropriateness of other information accompanying the audited financial statements, upon initial posting.

Appendix C: Illustrative Independent Auditor's Report

To the Shareholder of Tofino Housing Corporation Inc.:

Opinion

We have audited the financial statements of Tofino Housing Corporation Inc. (the "Corporation"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Appendix C: Illustrative Independent Auditor's Report (continued from previous page)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nanaimo, British Columbia

Chartered Professional Accountants

Appendix D: Fees and Expenses

Our fees are determined on the basis of time spent on the engagement at the tariff rates of various members of our team. Any disbursements will be added to the billing.

Our estimated fees are based on our past experience and our knowledge of the Corporation. This estimate relies on the following assumptions:

- No significant deficiencies in the system of internal control which cause procedures to be extended;
- No major unadjusted misstatement(s) or un-reconciled balances;
- Significantly all adjusting entries are completed prior to the trial balance and journal entries being provided to the audit team;
- All management and required staff are available as needed;
- Information and working papers required, as outlined in our letter of fiscal year-end requirements, are provided in the mutually agreed form and timing; and
- There are no changes to the agreed upon engagement timetable and reporting requirements.

We will ask that your personnel, to the extent possible, prepare various schedules and analysis, and make various invoices and other documents available to our team. This assistance will facilitate the progress of our work and minimize the cost of our service to you.

If any significant issues arise during the course of our audit work which indicate a possibility of increased procedures or a change in the audit timetable, these will be discussed with management by the practitioner leading your engagement so a mutually agreeable solution can be reached. In accordance with our standard terms and conditions, included as Appendix E, if significant changes to the arrangements set forth in this engagement letter are required, any change in scope of the engagement will need to be agreed in writing, in a "Change Order" agreement.

Appendix E: Standard Terms and Conditions

The following standard terms and conditions and engagement letter to which they are attached form one agreement (the "Agreement") and set out the terms and conditions upon which MNP LLP ("MNP") will provide services to you (the "Corporation").

1. **Timely Performance** - MNP will use all reasonable efforts to complete, within any agreed-upon time frame, the performance of the services described in the engagement letter to which these terms and conditions are attached. However, MNP shall not be liable for failures or delays in performance that arise from causes beyond our control, including the untimely performance by the Corporation of its obligations as set out in the engagement letter.
2. **Right to Terminate Services** - The Corporation may terminate the engagement upon 30 days written notice. If this occurs, the Corporation shall pay for time and expenses incurred by MNP up to the termination date, together with reasonable time and expenses incurred to bring the services to a close in a prompt and orderly manner. Should the Corporation not fulfil its obligations as set out herein and in the engagement letter, and in the event that the Corporation fails to remedy such default within 30 days following receipt of notice from MNP to that effect, MNP may, upon written notification and without prejudice to its other rights and resources, terminate provision of our services as described in the engagement letter. In such case, MNP shall not be responsible for any loss, costs, expenses, or damages resulting from such termination.
3. **Change Order** - If, subsequent to the date of this engagement letter, the Corporation requires significant changes to the arrangements set forth in this engagement letter, the Corporation will be required to agree to the change in scope of the engagement in writing, in a "Change Order" agreement. The "Change Order" agreement will set forth the revised arrangements and scope of services to be performed and any related additional fees associated.
4. **Fees** - Any fee estimates by MNP take into account the agreed-upon level of preparation and assistance from the Corporation's personnel. MNP undertakes to advise the Corporation's management on a timely basis should this preparation and assistance not be provided, or should any other circumstances arise which cause actual time to exceed the estimate.
5. **Administrative Expenses** - A non-reimbursable administrative expense fee (the "Administrative Fee") equal to 5% of the professional fees charged will be levied for administrative expenses. The administrative fee will be added to the professional fees and will be payable at the same time. Out-of-pocket expenses, including travel and accommodation expenses, incurred in connection with and necessary to the provision of our Services will be charged to the client.
6. **Billing** - Bills will be rendered on a regular basis as the assignment progresses. Accounts are due and payable upon receipt. Interest may be charged on the balance of any accounts remaining unpaid for more than 30 days, at a rate of 1.5% per month (19.56% per annum).
7. **Taxes** - All fees and other charges do not include any applicable federal, provincial, or other goods and services or sales taxes, or any other taxes or duties whether presently in force or imposed in the future. The Corporation shall assume and pay any such taxes or duties, without deduction from the fees and charges hereunder.

Appendix E: Standard Terms and Conditions *(continued from previous page)*

8. **Governing Law** - The engagement will be governed and construed in accordance with the laws of the Province of British Columbia, and shall be deemed in all respects to be a British Columbia contract. The Corporation and MNP submit to the courts of that jurisdiction with respect to all matters arising under or by virtue of this Agreement.
9. **Working Papers** - MNP owns all working papers and files, other materials, reports and work created, developed or performed during the course of the engagement, including intellectual property used in the preparation thereof. We will provide management with a copy of all practitioner-prepared working papers necessary for the Corporation's accounting records. MNP may develop software, including spreadsheets, documents, databases, and other electronic tools, to assist us with our assignment. As these tools and working papers were developed specifically for our purposes and without consideration of any purpose for which the Corporation might use them, any such tools which may be provided to the Corporation, will be made available on an "as is" basis only, at our discretion, and should not be distributed to or shared with any third party. Except as indicated in the Code of Professional Conduct or by any legal proceeding, we have no responsibility to share our working papers with you or with any other parties.
10. **Personal Data** - Except to the extent necessary for the performance of the services, the Corporation shall not provide any personal information to MNP in connection with this engagement. If personal information is disclosed to MNP, or is accessed, collected, used, or disclosed by MNP, the Corporation represents and warrants that it has or will (as required) collect all necessary consents, provide any necessary notices, and do all such other things as are required under applicable law in respect of such personal information. Under Canadian and Provincial legislation, "personal information" generally refers to any information about an identifiable individual that allows such individual to be identified. Should personal information be disclosed to MNP, or be accessed, collected, used, or disclosed by MNP in connection with this Agreement, you give us your consent to access, collect, use, or disclose such personal information. To the extent MNP receives personal information, it will collect, use or disclose it in accordance with applicable Canadian federal and provincial privacy legislation, the terms of MNP's privacy policy, available for review at www.mnp.ca/privacy, and the terms contained herein. In the event of a conflict between the terms of this Agreement and the terms of the MNP privacy policy, the terms of this Agreement will prevail.

Appendix E: Standard Terms and Conditions *(continued from previous page)*

11. **Confidentiality** - "Confidential Information" means any and all information in any form that a party ("Disclosing Party") provides to the other party ("Receiving Party") in the course of this Agreement and that either has been marked as confidential or is of such nature that a reasonable person would treat it as confidential under like circumstances.

Confidential Information does not include information that: (i) is or becomes generally known or available to the public, through no act or omission on the part of the Receiving Party; (ii) was known by the Receiving Party prior to receiving such information from the Disclosing Party and without restriction as to use or disclosure; (iii) has been agreed by the Parties in writing as being excluded from Confidential Information; (iv) is rightfully acquired by the Receiving Party from a third party who has the right to disclose it and who provides it without restriction as to use or disclosure; or (v) is independently developed by or on behalf of the Receiving Party without access to any Confidential Information of the Disclosing Party. Each Party retains ownership of its Confidential Information.

Each party agrees to (i) protect the other's Confidential Information in the same manner as it protects the confidentiality of its own proprietary and confidential materials but in no event with less than reasonable care; (ii) use the other's Confidential Information only in relation with the Agreement. Neither Party shall, except with respect to their employees, partners, contractors, legal or financial advisors, and its affiliates with a need to know for purposes of this Agreement, disclose to any person any Confidential Information of the Disclosing Party without the Disclosing Party's prior written consent, except where Confidential Information may be disclosed by court order, law or other legal requirements. The Corporation acknowledges that our client files may be periodically reviewed by provincial or national practice inspectors as required by law, including for reporting-issuers by the Canadian Public Accountability Board, the Public Company Accounting Board or other regulators, and by other Firm personnel that may be located extra-provincially to ensure we are adhering to professional and Firm standards.

At the expiry or upon termination of this Agreement, the Receiving Party shall promptly destroy or deliver to the Disclosing Party all of the Confidential Information furnished to it during the term of this Agreement, provided, however, that the Receiving Party may retain such Confidential Information in its confidential files, for compliance with all applicable laws, regulations, professional standards and internal document retention policies, provided such Confidential Information is provided and treated with the same protections as is provided under this Agreement.

The Receiving Party shall not, in connection with the foregoing obligations, be required to identify, destroy, or return Confidential Information held electronically in archive or back-up systems in accordance with general systems archiving or backup policies and procedures.

Appendix E: Standard Terms and Conditions *(continued from previous page)*

12. **Data Analytics and Benchmarking** - The Corporation agrees that MNP may use relevant portions of the data disclosed to MNP in the course of the Engagement, which may include business, financial, personal or confidential information (the "Client Data") for the purpose of performing individualized (using your data only, for your eyes only) and aggregated benchmarking analytics (using many data sources). Aggregated benchmarking services will be performed to provide valuable insights on financial and other trends either (a) within your specific business organization over time, or (b) on an aggregated basis across an entire industry or sector and will allow MNP to use such information for any business purposes and to provide services to its clients. None of the analysis generated from aggregated data processing will contain any information that would allow a third party to identify you. As such, none of the analytics reporting based on aggregated data will result in a disclosure of Client Data, nor will MNP re-identify or remove data following the anonymization and aggregation process.
13. **Nature of the Limited Liability Partnership (LLP)** - MNP is a registered limited liability partnership, as permitted by legislation enacted in our governing jurisdiction of the Province of Alberta. This legislation provides that a partner of an LLP is not personally liable for any of the debts, obligations, or liabilities of the LLP or any of the other partners which may arise as a result of any negligent act or omission of another partner of the LLP, or by any employee of the partnership, unless such act or omission is committed by the partner him or herself or by a person under the partner's direct supervision and control. All partners of an LLP remain personally liable for any acts or omissions arising as a result of their own negligence, and for the acts or omissions of those directly under their supervision or control, and shall continue to be subject to unlimited personal liability for all of the other liabilities of the partnership. The legislation does not reduce or limit in any way the liability of the partnership itself, and all of the partnership's assets and insurance coverage remain at risk.
14. **Release and Limitation of Liability** - The Corporation and MNP agree to the following with respect to MNP's liability to the Corporation:
 - a. In any action, claim, loss or damage arising out of the engagement, the Corporation agrees that MNP's liability will be several and not joint and the Corporation may only claim payment from MNP of MNP's proportionate share of the total liability based on the degree of fault of MNP as finally determined by a court of competent jurisdiction.
 - b. Other than for matters finally determined to have resulted from the gross negligence, fraud or willful misconduct of MNP, whether the claim be in tort, contract, or otherwise:
 - i. MNP shall not be liable to the Corporation and the Corporation releases MNP for all claims, damages, costs, charges and expenses (including legal fees and disbursements) incurred or suffered by the Corporation related to, arising out of, or in any way associated with the engagement to the extent that the aggregate of such amounts is in excess of the total professional fees paid by the Corporation to MNP in connection with this engagement during the 12 month period commencing from the date of the engagement letter to which these terms and conditions are attached; and,
 - ii. MNP shall not be liable to the Corporation for any consequential, indirect, lost profit or similar damages, or failure to realize expected savings, relating to MNP's services provided under the engagement letter to which these terms and conditions are attached.

Appendix E: Standard Terms and Conditions *(continued from previous page)*

15. **Indemnity** - The Corporation agrees to jointly and severally indemnify and hold harmless MNP against:
- a. All claims, damages, costs, charges and expenses (including legal fees and disbursements) which are related to, arise out of, or are in any way associated with the engagement, whether the claims are civil, penal, regulatory, or administrative in nature, other than those finally determined by a court of competent jurisdiction to have resulted from MNP's gross negligence, fraud or willful misconduct; and,
 - b. Notwithstanding "a.," all claims, damages, costs, charges and expenses (including legal fees and disbursements) which are related to, arise out of, or are in any way associated with the engagement, whether the claims are civil, penal, regulatory, or administrative in nature, that arise from or are based on any deliberate misstatement or omission in any material, information or representation supplied or approved by any officer or member of the Board of Directors of the Corporation.

For the purposes of paragraph 14. and 15., "MNP" shall mean MNP LLP and its directors, officers, partners, professional corporations, employees, subsidiaries and affiliates and to the extent providing services under the engagement letter to which these terms are attached, MNP LLP, its member firms, and all of their partners, principals, members, owners, directors, staff and agents; and in all cases any successor or assignee.

16. **Survival of Terms** - The Corporation and MNP agree that clauses 14. and 15. will survive termination of the engagement.
17. **Electronic Communications** - Unless the Corporation prefers we use a particular manner of communication and specifies as much in writing, MNP will use whatever form of communication it deems most efficient in the circumstances. In many instances, this will involve the use of internet e-mail. With respect to internet e-mail, MNP and the Corporation both acknowledge that neither party has control over the performance, reliability, availability, or security of internet e-mail. Additionally, MNP staff may be required or requested to work from your offices during which visits access to and use of and reliance upon your electronic environment (including but not limited to, your network, Internet, and extranet resources) is necessitated. The Corporation accepts that MNP shall not be liable for any loss, damage, expense, harm or inconvenience resulting from any loss, delay, interception, corruption, security breach, delivery failure, incompatibility, incompleteness or alteration of any document or transmission arising from the use of e-mail or the transmission of any document outside of MNP's electronic environment.

Appendix E: Standard Terms and Conditions *(continued from previous page)*

18. **Third Party Services or Products** - MNP uses certain third-party services or products, including third-party software. The Corporation agrees to the use by MNP of such third parties to: (i) provide certain services to you; (ii) to support MNP in the performance of the services; or (iii) as needed for MNP's business operations (the "Purpose"). By signing this Agreement, you agree to MNP disclosing Client Data to third parties to fulfil the Purpose. While we use third parties located in Canada whenever possible, it is not always possible to do so in order to provide you with the best client experience possible. Client Data being uploaded and downloaded through third party networks may transit or be stored or accessed on servers located outside of your province or country of residence and, in such cases, these third parties could be required to disclose data, including personal information, in its custody to the governments in a different jurisdiction, including, government agencies, courts or law enforcement or regulatory agencies pursuant to the laws of such jurisdictions. To the extent possible, MNP will impose confidentiality obligations upon these third parties that are comparable to those contained herein, however MNP does not have control over their conduct and MNP shall not be liable for any loss or damage arising from your or MNP's use of such third parties.
19. **Praxity** - We are an independent accounting firm allowed to use the name "PRAXITY" in relation to our practice. We are not connected by ownership to any other firm using the name "PRAXITY" and we will be solely responsible for all work carried out by us on your behalf. In deciding to instruct us you acknowledge that we have not represented to you that any other firm using the name "PRAXITY" will in any way be responsible for the work we do.
20. **Solicitation** - The Corporation agrees that for a period of one year after completion of the services, it shall not, directly or indirectly, for itself or for any third party, solicit the services of, hire, contract for the services of, or otherwise entice away from their partnership, employment or contract of services with MNP or any MNP Person. In the event of a breach of this section by the Corporation, the Corporation shall be obliged to pay to MNP liquidated damages in the amount of one hundred fifty (150%) percent of the total compensation the Corporation or third party offered to pay the individual in their first year of service to such party, or one hundred fifty (150%) percent of total compensation the Corporation or third party actually paid to the individual in their first year of service to such party, whichever is greater. The Corporation further understands that any breach by the Corporation of this provision may result in a threat to our independence which may prevent us from accepting or continuing any engagement to provide assurance services to the Corporation. "MNP Person" means any and all partners, employees and contractors providing services to MNP, whether for a defined or indefinite period or on a part-time or full-time basis, and with whom the Corporation had contact during the term of this engagement.

Tofino Housing Corporation Inc.
P.O. Box 9
Tofino, BC V0R 2Z0

April 29, 2024

MNP LLP
Suite 400 - 345 Wallace Street
Nanaimo, British Columbia V9R 5B6

To Whom It May Concern:

In connection with your audit of the financial statements of Tofino Housing Corporation Inc. (the "Corporation") as at December 31, 2023 and for the year then ended, we hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your audit.

We understand that your audit was made in accordance with Canadian generally accepted auditing standards. Accordingly, the audit included an examination of the accounting system, controls and related data, and tests of the accounting records and such other auditing procedures as you considered necessary in the circumstances, for the purpose of expressing an opinion on the financial statements. We also understand that such an audit is not designed to identify, nor can it necessarily be expected to disclose, misstatements, non-compliance with laws and regulations, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the financial statements would influence the decision of a reasonable person relying on the financial statements.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 1, 2023, for the preparation and fair presentation of the Corporation's financial statements in accordance with Canadian accounting standards for not-for-profit organizations. We believe these financial statements are complete and present fairly, in all material respects, the financial position of the Corporation as at December 31, 2023, and the results of its operations and its cash flows, in accordance with Canadian accounting standards for not-for-profit organizations.
2. All transactions have been recorded in the accounting records and are reflected in the financial statements, and are reported in the appropriate period.
3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Corporation's financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian accounting standards for not-for-profit organizations, and are applied consistently throughout the financial statements.
4. All significant judgments made in making the accounting estimates have taken into account all relevant information of which we are aware.
5. The selection and application of the methods, assumptions and data used in making the accounting estimates are consistent and appropriate.

6. The assumptions relevant to accounting estimates and disclosures appropriately reflect our intent and ability to carry out specific courses of action on behalf of the entity.
7. Disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and are reasonable in the context of Canadian accounting standards for not-for-profit organizations.
8. Appropriate specialized skills or expertise have been applied in making the accounting estimates.
9. No subsequent event requires adjustment to the accounting estimates and related disclosures included in the financial statements.
10. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the financial statement effects of the entries.
11. We believe the effects of those uncorrected financial statement differences aggregated by you during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. A summary of these differences has been attached as Appendix A to this written representation.
12. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.
13. All events or transactions that have occurred subsequent to the balance sheet and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed appropriately in the financial statements.
14. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.
15. All liabilities, both known and contingent, requiring recognition or disclosure in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations have been adjusted or disclosed as appropriate.
16. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the financial statements.
17. All assets, wherever located, to which the Corporation had satisfactory title at the year-end, have been fairly stated and recorded in the financial statements. The assets are free from hypothecation, liens and encumbrances, except as noted in the financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral. All assets of uncertain value, and restrictions imposed on assets, are appropriately reported in the financial statements.

18. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the financial statements.
19. All cash accounts have been appropriately recorded in the financial statements and all terms and associated conditions have been disclosed to you in full. We have provided you with the most current banking agreements.
20. Accounts and contributions receivable are correctly described in the records and represent valid claims as at December 31, 2023. An appropriate allowance has been made for losses from uncollectible accounts and for costs or expenses that may be incurred with respect to sales made or services rendered.
21. All charges to capital assets represent capital expenditures. No expenditures of a capital nature were charged to operations of the Corporation. All events or circumstances giving rise to impairments are appropriately reflected in the financial statements.
22. All long-term debt has been appropriately recorded in the financial statements. All payments and accrued interest have been accounted for. The current portion of long-term debt has been appropriately classified as current. All terms and conditions have been fully disclosed in the financial statements. We have provided you with the most current debt and financing agreements.
23. Revenue has been recognized only where sales have been made and items delivered, or services rendered, and the amounts have been collected or are collectible. Revenues do not include any amounts arising from consignment sales or from any other transaction from which the Corporation is not entitled to the proceeds.
24. Contributions have been recognized only where a non-reciprocal transfer of cash or other assets, or a non-reciprocal settlement or cancellation of liabilities has occurred, and the amounts have been collected or are collectible. Contributions have been recognized in accordance with any stipulated restrictions and are recorded in the financial statements according to the requirements of Canadian accounting standards for not-for-profit organizations.
25. We have identified all financial instruments, including derivatives, and hedging relationships. These have been appropriately recorded and disclosed in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

Information Provided

1. We have responded fully to all inquiries made to us and have made available to you:
 - A complete record of all financial records that are relevant to the preparation and presentation of the financial statements, and related data and minutes of the meetings of members and board of directors held throughout the year to the present date as well as summaries of recent meetings for which minutes have not yet been prepared;
 - Additional information that you have requested from us for the purpose of your audit;
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We acknowledge management's responsibility for the design, implementation and operation of controls that have been designed to prevent and detect fraud.
3. We have assessed the risk that the financial statements may be materially misstated as a result of fraud, and have determined such risk to be low.

4. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, has a material effect on the financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the financial statements.
5. We have disclosed to you all deficiencies in the design or operation of internal controls over financial reporting of which we are aware.
6. We have disclosed to you all aspects of laws, regulations or contractual agreements that may affect the financial statements, including non-compliance.
7. We have disclosed to you the identities of all related parties to the Corporation and all related party relationships and transactions of which we are aware.
8. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.
9. The previous year's representation letter dated April 4, 2023 is still applicable to the prior year's financial statements, and no matters have arisen that require restatement of those financial statements.
10. There are no discussions with your firm's personnel regarding employment with the Corporation.

Professional Services

1. We acknowledge the engagement letter dated November 1, 2023, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Corporation's audit.

Sincerely,

Tofino Housing Corporation Inc.

 e-Signed by Kelly Lin

2024-04-29 12:23:55:55 PDT

Signature

Title

Tofino Housing Corporation Inc.
Year End: December 31, 2023
Adjusting Journal Entries
Date: 01/01/2023 To 31/12/2023

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	31/12/2023	GST ITC's - PSB	1210	P. 3	501.41			
1	31/12/2023	Land - Sharp Road	1610	P. 3		532,475.00		
1	31/12/2023	Other Income	4025	P. 3	508,930.00			
1	31/12/2023	Gain Loss on sale of land	4045	P. 3	23,043.59			
To record the disposal of Lot 5.								
2	31/12/2023	Land - Mt Colnet	1640	P. 4	1,214,370.00			
2	31/12/2023	Building - Mt Colnet	1650	P. 4	131,384.00			
2	31/12/2023	Mortgage - MCAP	2515	P. 4		559,877.00		
2	31/12/2023	Deferred capital contribution	2600	P. 4		73,038.00		
2	31/12/2023	increase in net assets	3565	P. 4		675,085.00		
2	31/12/2023	Legal and professional fees	5030	P. 4		13,579.00		
2	31/12/2023	Purchases	5092	P. 4		24,175.00		
To record the purchase of Mt Colnet land and buildings and assumption of the MCAP loan.								
3	31/12/2023	RBC Loan	2510	NN		59.18		
3	31/12/2023	RBC Loan Interest	5075	NN	59.18			
To adjust interest on RBC loan.								
4	31/12/2023	Accrued Liabilities	2110	NN. 3		1,345.81		
4	31/12/2023	Mortgage - MCAP	2515	NN. 3		6,797.29		
4	31/12/2023	Interest on MCAP debt	5076	NN. 3	8,143.10			
To record interest on MCAP loan.								
5	31/12/2023	Building accum amort	1651	KK. 2		6,915.00		
5	31/12/2023	Deferred capital accum amort	2601	KK. 2	2,082.22			
5	31/12/2023	Amortization of deferred capital contribution	4050	KK. 2		2,082.22		
5	31/12/2023	Amortization expense	5110	KK. 2	6,915.00			
To record amortization of building and deferred capital contribution.								
6	31/12/2023	Receivable from Ardent Properties	1230	20. 4	2,048.38			
6	31/12/2023	Rental revenue	4070	20. 4		14,559.00		
6	31/12/2023	Repair and maintenance	5100	20. 4	7,564.29			
6	31/12/2023	Property management fee	5115	20. 4	3,574.20			
6	31/12/2023	Utilities	5120	20. 4	1,372.13			
To record revenue and expenses from rental of Mt. Colnet.								
7	31/12/2023	Accounts Receivable (A/R)	1200	20. 2	36,063.28			
7	31/12/2023	MRDT OAP Transfer from DoT	4000	20. 2		36,063.28		
To record MRDT receivable from District of Tofino.								
8	31/12/2023	Land Improvements	1600	P. 2	31,845.21			
8	31/12/2023	WIP - Road	1620	P. 2	11,229.13			
8	31/12/2023	Consultants	5020	P. 2		27,077.34		
8	31/12/2023	Licenses and Permits	5095	P. 2		5,202.00		
8	31/12/2023	Construction Expense	5105	P. 2		10,795.00		
To record capital assets recorded as expenses.								
9	31/12/2023	Accrued Liabilities	2110	BB. 3		61,444.00		
9	31/12/2023	Gain Loss on sale of land	4045	BB. 3	61,444.00			
To record liability associated with the sale of Lot 5 for Hydro service.								
10	31/12/2023	Other receivable	1231	42	6,325.20			
10	31/12/2023	Management Contract	5035	42		6,325.20		
To record receivable from Kelly Lin due to error in invoicing.								

22/04/2024
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Preparer	Detailed	Supervisory	Quality
LMB 08/04/2024	GMR 15/04/2024	GMR 15/04/2024	
Specified	Tax	Printed by	
			TB1

Tofino Housing Corporation Inc.
Year End: December 31, 2023
Adjusting Journal Entries
Date: 01/01/2023 To 31/12/2023

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
PBC1	31/12/2023	GST Clearing	1220	GPN	11.02			
PBC1	31/12/2023	Accounts Payable (A/P)	2100	GPN		231.34		
PBC1	31/12/2023	Consultants	5020	GPN	220.32			
To record entry posted in QBO after receiving the trial balance.								
					2,057,125.66	2,057,125.66		
Net Income (Loss)			216,130.45					

Preparer	Detailed	Supervisory	Quality
LMB 08/04/2024	GMR 15/04/2024	GMR 15/04/2024	
Specified	Tax	Printed by	TB1-1