

TAXplan
215 Verobeach Blvd.
Toronto ON M9M 1R4

June 15, 2020

Laura P Costa
1311-1420 Dupont Street
Toronto ON M6H 0C2

Dear Miss Laura P Costa,

Please review the federal tax return carefully to ensure that it is accurate and complete, then sign the declaration on Form T183. As soon as I receive Form T183 with your signature, I will transmit your federal tax return to the Canada Revenue Agency.

There is a balance due of \$19,338.82 on your income tax return. Please attach your cheque, payable to the Receiver General, to Form T7DR(A). Payment may be made at any financial institution. You can also make your payment online using your financial institution's online banking services or using the CRA *My Payment* service.

If your return is filed after June 15, 2020, you may be assessed a late filing penalty. Interest will be charged on the balance if it is not paid by September 1, 2020.

We have calculated that you should make instalment payments of:

- \$2,686.61 on March 15
- \$2,686.61 on June 15 *
- \$10,354.78 on September 15
- \$10,354.77 on December 15

* Exceptionally, because of the COVID-19 outbreak, the June 15, 2020 instalment date has been postponed to September 1, 2020.

Based on your 2019 return, we have determined that you can contribute up to \$74,098.00 to your Registered Retirement Savings Plan and/or your Pooled Registered Pension Plan for the 2020 tax year.

Your return has been prepared based on the information you provided. Please review it carefully to ensure that it is both accurate and complete.

We at TAXplan have been preparing your income tax returns since 2014, and appreciate your loyalty as a committed customer. If you have any questions or concerns relating to your return, the firm, or any other service that we may be able to provide, kindly contact the undersigned at (855)610-7526.

Yours truly,

Gennaro De Luca
TAXplan

Invoice: 180

TAXplan

215 Verobeach Blvd.
Toronto ON M9M 1R4
Tel.: (855)610-7526

June 15, 2020

GST registration #: 851937912

Laura P Costa
1311-1420 Dupont Street
Toronto ON M6H 0C2

Re: Preparation of 2019 Income Tax Return and Related Schedules.

Tax Return Preparation Fee	149.95
HST Return	100.00
WEALTHplan Loyalty Discount	-25.00
	<hr/>
Gross	224.95
Add: HST	29.24
	<hr/>
Total	254.19



Income Tax and Benefit Return

2019

Before you start:

If you are filling out this return for a **deceased person**, make sure you enter **their information** in all the boxes in Step 1.

Step 1 - Identification and other information

ON **7**

Identification	
First name and initial Laura P	
Last name Costa	
Mailing address: Apt No. - Street No. Street name 1311-1420 Dupont Street	
PO Box	RR
City Toronto	Prov./Terr. Postal code ON M6H 0C2

Information about you	
Enter your social insurance number (SIN):	527-627-418 Year Month Day
Enter your date of birth:	1983/10/25
Your language of correspondence: Votre langue de correspondance:	English Français <input checked="" type="checkbox"/> <input type="checkbox"/>

Is this return for a deceased person?	
Ensure the SIN information above is for the deceased person.	
If this return is for a deceased person , enter the date of death:	Year Month Day

Marital status			
Tick the box that applies to your marital status on December 31, 2019:			
1 <input type="checkbox"/>	Married	2 <input type="checkbox"/>	Living common-law
3 <input type="checkbox"/>	Widowed	4 <input type="checkbox"/>	Divorced
5 <input type="checkbox"/>	Separated	6 <input checked="" type="checkbox"/>	Single

Email address
By providing an email address, you are registering to receive email notifications from the CRA and agree to the Terms of use under Step 1 in the guide.
Enter an email address: lcosta@royallegepage.ca

Information about your spouse or common-law partner (if you ticked box 1 or 2 above)	
Enter their SIN:	_____
Enter their first name:	_____
Enter their net income for 2019 to claim certain credits:	_____
Enter the amount of universal child care benefit (UCCB) from line 11700 of their return:	_____
Enter the amount of UCCB repayment from line 21300 of their return:	_____
Tick this box if they were self-employed in 2019:	1 <input type="checkbox"/>
Do not use this area	_____

Information about your residence
Enter your province or territory of residence on December 31, 2019 : Ontario
Enter the province or territory where you currently reside if it is not the same as your mailing address above: _____
If you were self-employed in 2019, enter the province or territory where your business had a permanent establishment: Ontario
If you became or ceased to be a resident of Canada for income tax purposes in 2019 , enter the date of: Month Day _____ or _____ Month Day entry _____ or departure _____

Do not use this area	17200					17100				
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Step 1 - Identification and other information - (continued)

Please answer the following questions.


Elections Canada (For more information, see "Elections Canada" under Step 1, in the guide.)

 A) Do you have Canadian citizenship? Yes 1 No 2

If yes, go to question B. If no, skip question B.

 B) As a Canadian citizen, do you authorize the Canada Revenue Agency to give your name, address, date of birth, and citizenship to Elections Canada to update the National Register of Electors or, if you are aged 14 to 17, to update the Register of Future Electors? Yes 1 No 2

Your authorization is valid until you file your next tax return. Your information will only be used for purposes permitted under the Canada Elections Act, which include sharing lists of electors produced from the National Register of Electors with provincial and territorial electoral agencies, members of Parliament, registered and eligible political parties, and candidates at election time.

Your information in the Register of Future Electors will be included in the National Register of Electors once you turn 18. Information from the Register of Future Electors can be shared only with provincial and territorial electoral agencies that are allowed to collect future elector information. In addition, Elections Canada can use information in the Register of Future Electors to provide youth with educational information about the electoral process.

Indian Act - Exempt income

Tick this box if you have any income that is exempt under the Indian Act.

 For more information on this type of income, go to canada.ca/taxes-aboriginal-peoples. 1

If you **tick** the box, get and complete Form T90, Income Exempt under the Indian Act. Complete this form so that the CRA can calculate your Canada training credit limit for the 2020 tax year. The information you provide may also be used to calculate your Canada workers benefit for the 2019 tax year, if applicable.

Foreign property
 Did you own or hold specified foreign property where the total cost amount of all such property, at any time in 2019, was more than CAN\$100,000? 26600 Yes 1 No 2

If **yes**, get and complete Form T1135, Foreign Income Verification Statement. There are substantial penalties for not completing and filing Form T1135 by the due date. For more information, see Form T1135.

Attach only the documents (schedules, information slips, forms, or receipts) **requested** to support any claim or deduction. Keep all other supporting documents.

Step 2 - Total income

As a resident of Canada, you have to report your income from all sources both inside and outside Canada. The Income Tax and Benefit Guide may have additional information for certain lines.

Employment income (box 14 of all T4 slips)				10100				
Tax-exempt income for emergency services volunteers (See line 10100 in the guide.)		10105						
Commissions included on line 10100 (box 42 of all T4 slips)		10120						
Wage-loss replacement contributions (See line 10100 in the guide.)		10130						
Other employment income				10400				
Old age security pension (box 18 of the T4A(OAS) slip)				11300				
CPP or QPP benefits (box 20 of the T4A(P) slip)				11400				
Disability benefits included on line 11400 (box 16 of the T4A(P) slip)		11410						
Other pensions and superannuation (See line 11500 in the guide and complete line 31400 in the Worksheet for the return.)				11500				
Elected split-pension amount (Get and complete Form T1032.)				11600				
Universal child care benefit (UCCB) (See the RC62 slip.)				11700				
UCCB amount designated to a dependant		11701						
Employment insurance and other benefits (box 14 of the T4E slip)				11900				
Employment insurance maternity and parental benefits and provincial parental insurance plan benefits		11905						
Taxable amount of dividends (eligible and other than eligible) from taxable Canadian corporations (Complete the Worksheet for the return.)				12000				
Taxable amount of dividends other than eligible dividends, included on line 12000, from taxable Canadian corporations		12010						
Interest and other investment income (Complete the Worksheet for the return.)				12100		295	75	
Net partnership income: limited or non-active partners only				12200				
Registered disability savings plan income (box 131 of the T4A slip)				12500				
Rental income	Gross	12599			Net	12600		
Taxable capital gains (Complete Schedule 3.)				12700				
Support payments received	Total	12799			Taxable amount	12800		
RRSP income (from all T4RSP slips)				12900				
Other income Specify:				13000				
Taxable scholarship, fellowships, bursaries, and artists' project grants				13010				
Self-employment income								
Business income	Gross	13499	170,028	55	Net	13500	99,829	50
Professional income	Gross	13699			Net	13700		
Commission income	Gross	13899			Net	13900		
Farming income	Gross	14099			Net	14100		
Fishing income	Gross	14299			Net	14300		
Workers' compensation benefits (box 10 of the T5007 slip)		14400						
Social assistance payments		14500						
Net federal supplements (box 21 of the T4A(OAS) slip)		14600						
Add lines 14400, 14500, and 14600. (See line 25000 in Step 4.)						14700		
Add lines 10100, 10400 to 11400, 11500 to 11700, 11900, 11900, 12000, 12100 to 12500, 12600, 12700, 12800, 12900 to 13010, 13500, 13700, 13900, 14100, 14300, and 14700.								
This is your total income.	15000					100,125	25	

Step 3 - Net income

Enter your **total income** from line 15000 from the previous page. 15000 100,125 | 25

Pension adjustment (box 52 of all T4 slips and box 034 of all T4A slips)	20600			
Registered pension plan deduction (box 20 of all T4 slips and box 032 of all T4A slips)	20700			
RRSP deduction (See Schedule 7 and attach receipts.)	20800	5,000	00	
Pooled registered pension plan (PRPP) employer contributions (amount from your PRPP contribution receipts)	20810			
Deduction for elected split-pension amount (Get and complete Form T1032.)	21000			
Annual union, professional, or like dues (receipts and box 44 of all T4 slips)	21200			
Universal child care benefit repayment (box 12 of all RC62 slips)	21300			
Child care expenses (Get and complete Form T778.)	21400			
Disability supports deduction (Get and complete Form T929.)	21500			
Business investment loss	Gross 21699	Allowable deduction	21700	
Moving expenses (Get and complete Form T1-M.)	21900			
Support payments made	Total 21999	Allowable deduction	22000	
Carrying charges and interest expenses (Complete the Worksheet for the return.)	22100			
Deduction for CPP or QPP contributions on self-employment and other earnings (Complete Schedule 8 or get and complete Form RC381, whichever applies.)	22200	2,829	75	•
Deduction for CPP or QPP enhanced contributions on employment income (Complete Schedule 8 or get and complete Form RC381, whichever applies.)	22215			•
Exploration and development expenses (Get and complete Form T1229.)	22400			
Other employment expenses	22900			
Clergy residence deduction (Get and complete Form T1223.)	23100			
Other deductions Specify:	23200			
Add lines 20700, 20800, 21000 to 21500, 21700, 21900, 22000, and 22100 to 23200.	23300	7,829	75	▶ 7,829 75
Line 15000 minus line 23300 (if negative, enter "0")	This is your net income before adjustments.			23400 92,295 50
Social benefits repayment (If you reported income at line 11900 and the amount at line 23400 is greater than \$66,375, see the repayment chart on the back of your T4E slip. If you reported income on lines 11300 or 14600, and the amount at line 23400 is greater than \$77,580, complete the chart for line 23500 on the Worksheet for the return. Otherwise, enter "0".)	23500			•
Line 23400 minus line 23500 (if negative, enter "0")	This is your net income.			23600 92,295 50

Laura P Costa

Step 4 - Taxable income

Canadian Forces personnel and police deduction (box 43 of all T4 slips)	24400		
Security options deductions	24900		
Other payments deduction (Claim the amount from line 14700, unless it includes an amount at line 14600. If so, see line 25000 in the guide.)	25000		
Limited partnership losses of other years	25100		
Non-capital losses of other years	25200		
Net capital losses of other years	25300		
Capital gains deduction (Get and complete Form T657.)	25400		
Northern residents deductions (Get and complete Form T2222.)	25500		
Additional deductions Specify:	25600		
Add lines 24400 to 25600.	25700	<NIL>	<NIL>
Line 23600 minus line 25700 (if negative, enter "0")	This is your taxable income.		26000 92,295 50

Step 5 - Federal tax (formerly Schedule 1)

Part A - Federal non-refundable tax credits

Basic personal amount	claim \$12,069	30000	12,069	00	1
Age amount (if you were born in 1954 or earlier) (Complete the Worksheet for the return.)	(maximum \$7,494)	30100			2
Spouse or common-law partner amount (Complete Schedule 5.)		30300			3
Amount for an eligible dependant (Complete Schedule 5.)		30400			4
Canada caregiver amount for spouse or common-law partner, or eligible dependant age 18 or older (Complete Schedule 5.)		30425			5
Canada caregiver amount for other infirm dependants age 18 or older (Complete Schedule 5.)		30450			6
Canada caregiver amount for infirm children under 18 years of age Enter the number of children for whom you are claiming this amount.	30499 x \$2,230 =	30500			7
Base CPP or QPP contributions: through employment income (Complete Schedule 8 or get and complete Form RC381, whichever applies.)		30800			8
on self-employment and other earnings (Complete Schedule 8 or get and complete Form RC381, whichever applies.)		31000	2,668	05	9
Employment insurance premiums: through employment from box 18 and box 55 of all T4 slips (maximum \$860.22)		31200			10
on self-employment and other eligible earnings (Complete Schedule 13.)		31217			11
Volunteer firefighters' amount		31220			12
Search and rescue volunteers' amount		31240			13
Canada employment amount (Enter \$1,222 or the total of your employment income you reported on lines 10100 and 10400, whichever is less.)		31260			14
Home buyers' amount		31270			15
Home accessibility expenses (Complete the Worksheet for the return.) (maximum \$10,000)		31285			16
Adoption expenses		31300			17
Pension income amount (Complete the Worksheet for the return.) (maximum \$2,000)		31400			18
Disability amount (for self) (Claim \$8,416 or if you were under 18 years of age, complete the Worksheet for the return.)		31600			19
Disability amount transferred from a dependant (Complete the Worksheet for the return.)		31800			20
Interest paid on your student loans (See Guide P105.)		31900			21
Your tuition, education, and textbook amounts (Complete Schedule 11.)		32300			22
Tuition amount transferred from a child		32400			23
Amounts transferred from your spouse or common-law partner (Complete Schedule 2.)		32600			24
Medical expenses for self, spouse or common-law partner, and your dependent children born in 2002 or later	33099				25
Enter \$2,352 or 3% of line 23600, whichever is less.			2,352	00	26
Line 25 minus line 26 (if negative, enter "0")					27
Allowable amount of medical expenses for other dependants (Complete the Worksheet for the return.)	33199				28
Add lines 27 and 28.		33200			29
Add lines 1 to 24, and line 29.		33500	14,737	05	30
Federal non-refundable tax credit rate			15%		31
Multiply line 30 by line 31.		33800	2,210	56	32
Donations and gifts (Complete Schedule 9.)		34900	249	68	33
Add lines 32 and 33.					
Enter this amount on line 46 on the next page.	Total federal non-refundable tax credits	35000	2,460	24	34

Part B - Federal tax on taxable income

Enter your taxable income from line 26000.			92,295	50	35
Complete the appropriate column depending on the amount on line 35.	Line 35 is \$47,630 or less	Line 35 is more than \$47,630 but not more than \$95,259	Line 35 is more than \$95,259 but not more than \$147,667	Line 35 is more than \$147,667 but not more than \$210,371	Line 35 is more than \$210,371
Enter the amount from line 35.		92,295 50			36
-	0 00	47,630 00	95,259 00	147,667 00	210,371 00 37
Line 36 minus line 37 (cannot be negative)		44,665 50			38
=	15 %	20.5 %	26 %	29 %	33 % 39
x					
Multiply line 38 by line 39.		9,156 43			40
=	0 00	7,145 00	16,908 00	30,535 00	48,719 00 41
+					
Add lines 40 and 41.		16,301 43			42

Part C - Net federal tax

Enter the amount from line 42.		16,301 43	43
Federal tax on split income (Get and complete Form T1206.)	40424		• 44
Add lines 43 and 44.	40400	16,301 43	▶ 16,301 43 45
Enter your total federal non-refundable tax credits from line 34 on the previous page.	35000	2,460 24	46
Federal dividend tax credit (See line 40425 in the guide.)	40425		• 47
Minimum tax carryover (Get and complete Form T691.)	40427		• 48
Add lines 46, 47, and 48.		2,460 24	▶ 2,460 24 49
Line 45 minus line 49 (if negative, enter "0")		Basic federal tax 42900	13,841 19 50
Federal foreign tax credit (Get and complete Form T2209.)	40500		51
Line 50 minus line 51 (if negative, enter "0")		Federal tax 40600	13,841 19 52
Total federal political contributions (attach receipts)	40900	53	
Federal political contribution tax credit (Complete the Worksheet for the return.) (maximum \$650)	41000		• 54
Investment tax credit (Get and complete Form T2038(IND).)	41200		• 55
Labour-sponsored funds tax credit (See lines 41300 and 41400 in the guide.)			
Net cost of shares of a provincially registered fund	41300	Allowable credit 41400	• 56
Add lines 54, 55, and 56.		41600	▶ 57
Line 52 minus line 57 (if negative, enter "0")		41700	13,841 19 58
Canada workers benefit advance payments received (box 10 of the RC210 slip)	41500		• 59
Special taxes (See line 41800 in the guide.)		41800	60
Add lines 58, 59, and 60.			
Enter this amount on line 42000 on the next page.		Net federal tax 42000	13,841 19 61

Step 6 - Provincial or territorial tax

Complete Form 428 to calculate your provincial tax.

Laura P Costa

Step 7 - Refund or balance owing

Net federal tax: enter the amount from line 61 from the previous page.	42000	13,841	19
CPP contributions payable on self-employment and other earnings (Complete Schedule 8 or get and complete Form RC381, whichever applies.)	42100	5,497	80
Employment insurance premiums payable on self-employment and other eligible earnings (Complete Schedule 13.)	42120		
Social benefits repayment (amount from line 23500)	42200		
Provincial or territorial tax (Attach Form 428, even if the result is "0".)	42800	6,967	78
Add lines 42000, 42100, 42120, 42200, and 42800.	This is your total payable.		43500
		26,306	77

Total income tax deducted (amounts from all Canadian slips)	43700			•
Refundable Quebec abatement (See line 44000 in the guide.)	44000			•
CPP overpayment (See line 30800 in the guide.)	44800			•
Employment insurance overpayment (See line 45000 in the guide.)	45000			•
Climate Action Incentive (Complete Schedule 14.)	45110	224	00	•
Refundable medical expense supplement (Complete the Worksheet for the return.)	45200			•
Canada workers benefit (CWB) (Complete Schedule 6.)	45300			•
Refund of investment tax credit (Get and complete Form T2038(IND).)	45400			•
Part XII.2 trust tax credit (box 38 of all T3 slips and box 209 of all T5013 slips)	45600			•
Employee and partner GST/HST rebate (Get and complete Form GST370.)	45700			•
Eligible educator school supply tax credit Supplies expenses (maximum \$1,000) 46800	X 15% =	46900		•
Tax paid by instalments	47600	6,743	95	•
Provincial or territorial credits (Complete Form 479, if it applies.)	47900			•
Add lines 43700 to 45700, and 46900 to 47900.	These are your total credits.		48200	
		6,967	95	▶
Line 43500 minus line 48200	This is your refund or balance owing.		19,338	82

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.

Refund **48400** <NIL> • Generally, we do not charge or refund a difference of \$2 or less. Balance owing **48500** 19,338 82 •

For more information on how to make your payment, see line 48500 in the guide or go to canada.ca/payments. Your payment is due no later than April 30, 2020

Ontario Ontario opportunities fund

You can help reduce Ontario's debt by completing this area to donate some or all of your 2019 refund to the Ontario opportunities fund. Please see the provincial pages for details.

Amount from line 48400 above			1
Your donation to the Ontario opportunities fund	46500		•2
Net refund (line 1 minus line 2)	46600		•3

Disclaimer:

I certify that the information given on this return and in any documents attached is correct and complete and fully discloses all my income.

Sign here _____
It is a serious offence to make a false return.

Telephone number: (416)254-6089
Date: 2020/06/15

If this return was completed by a tax professional, tick the applicable box and provide the following information:

49000 Was a fee charged? Yes 1 No 2
48900 EFILE number (if applicable): E9753
Name of tax professional: TAXplan
Telephone number: (855) 610-7526

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of 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 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 interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at canada.ca/cra-info-source.

Do not use this area	48700 <input type="checkbox"/>	48800 <input type="checkbox"/>	48600 <input type="checkbox"/>
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2019 Comparative Tax Summary

	2019	2018	2017	2016	2015
Total Income:					
Net employment earnings				11,319	27,826
Pension income					
Dividends, interest and investment	296	733	328	127	
Taxable capital gains					
Support payments/other income					
Registered retirement savings plan					
Taxable scholarships, fellowships, bursaries, and artists' project grants					
Self employed income	99,830	50,020	94,580	22,240	8,331
Workers' comp/Other federal payments ..					
Total income	<u>100,125</u>	<u>50,753</u>	<u>94,908</u>	<u>33,686</u>	<u>36,157</u>
Net Income:					
RPP				599	1,430
RRSP/PRPP	5,000	5,000	10,000	140	6,820
Union and professional dues				167	403
Child care expenses					
Carrying charges					
Employment expenses					
Support payments/other deductions	2,830	2,303	2,564	1,001	412
Social benefits repayment					
Net income	<u>92,296</u>	<u>43,450</u>	<u>82,344</u>	<u>31,780</u>	<u>27,092</u>
Taxable Income:					
Capital gains deduction					
Losses of other years					
Other payments deduction					
Other deductions					
Taxable income	<u>92,296</u>	<u>43,450</u>	<u>82,344</u>	<u>31,780</u>	<u>27,092</u>
Tax Payable:					
Federal tax before non-refundable credits .	16,301	6,518	14,355	4,767	4,064
Personal amounts	12,069	11,809	11,635	11,474	11,327
CPP Contributions	2,668	2,303	2,564	1,488	1,617
EI Premiums				213	523
Home buyers' amount			5,000		
Allowable medical expenses					
Other amounts				1,161	1,146
Total non-refundable amounts	14,737	14,112	19,199	14,336	14,613
Non-refundable credit	2,211	2,117	2,880	2,150	2,192
Charitable donation credit	250	95	203	63	47
DTC/OTC/Family tax cut/Min tax carry-over					
Basic federal tax	13,841	4,306	11,272	2,553	1,824
Less: Federal credits					
Minimum tax					
Net provincial/territorial tax payable	6,968	1,989	5,940	1,290	1,045
CPP pay./soc. ben. repay./RESP surtax .	5,498	4,605	5,128	2,002	825
Total payable before credits	<u>26,307</u>	<u>10,900</u>	<u>22,341</u>	<u>5,846</u>	<u>3,694</u>
Tax Credits:					
Tax deducted				1,025	2,743
Instalments	6,744		7		
Provincial tax credits - Form 428/479					
Rent paid (for information only)					
Property taxes paid (for information only) .	1,609				
Miscellaneous credits	224	154			
Total credits	6,968	154	7	1,025	2,743
Balance due (refund)	<u>19,339</u>	<u>10,746</u>	<u>22,333</u>	<u>4,821</u>	<u>951</u>
Maximum RRSP Contribution Limit	<u>74,098</u>	<u>59,202</u>	<u>55,199</u>	<u>48,177</u>	<u>42,306</u>
Pension adjustment					<u>2,519</u>



Statement of Business or Professional Activities

- Use this form to calculate your self-employment business and professional income.
- For each business or profession, fill in a **separate** Form T2125.
- Fill in this form and send it with your income tax and benefit return.
- For more information on how to fill in this form, see guide T4002, Self-employed Business, Professional, Commission, Farming, and Fishing Income.

Part 1 - Identification

Your name Laura P Costa		Your social insurance number (SIN) 527-627-418	
Business name Royal Lepage Professionals		Business number 832952238RT0001	
Business address 8551 Weston Rd		City VAUGHAN ON	Prov./Terr. Postal code L4L 9R4
Fiscal period From 2019/01/01	Date (YYYYMMDD) To: 2019/12/31	Was this your last year of business? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Main product or service Real Estate		Industry code (see the appendix in Guide T4002) 531211	
Accounting method (commission only) <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual	Tax shelter identification number	Partnership business number (9 digits)	Your percentage of the partnership 100.00 %
Name and address of person or firm preparing this form TAXplan 215 Verobeach Blvd. Toronto ON M9M 1R4			

Part 2 - Internet business activities

If your web pages or websites generate business or professional income, fill in this part of the form.

How many Internet web pages and websites does your business earn income from? Enter "0" if none 0

Provide up to five main web page or website addresses, also known as uniform resource locator (URL):

http:// _____

http:// _____

http:// _____

http:// _____

http:// _____

Percentage of your gross income generated from the web pages and websites.
(If no income was generated from the Internet, enter "0".) 0 %

Protected B when completed
T2125

Part 3A - Business income

Fill in this part **only** if you have business income. If you have professional income, leave this part blank and fill in Part 3B. If you have both business and professional income, you have to fill out a separate Form T2125 for each.

Part 3B - Professional income

Fill in this part **only** if you have professional income. If you have business income, leave this part blank and fill in Part 3A. If you have both business and professional income, you have to fill out a separate Form T2125 for each.

Note: New rules allow you to include your work in progress (WIP) progressively if you elected to use billed basis accounting for the last tax year that started before March 22, 2017. Generally, for the first tax year that starts after March 21, 2017, you must include 20% of the lesser of the cost and the fair market value of WIP. The inclusion rate increases to 40% in the second tax year that starts after March 21, 2017, 60% in the third year, 80% in the fourth year, and 100% in the fifth and all subsequent tax years. For more information, see chapter 2 of guide T4002.

Part 3A - Business income

Gross sales, commissions, or fees (include GST/HST collected or collectible)	170,028	55	3A
GST/HST, provincial sales tax, returns, allowances, discounts, and GST/HST adjustments (included in amount line 3A)			3B
Subtotal: Amount 3A minus amount 3B	170,028	55	3C
If you are using the quick method for GST/HST - Government assistance calculated as follows:			
GST/HST collected or collectible on sales, commissions and fees eligible for the quick method			3D
GST/HST remitted, (sales, commissions, and fees eligible for the quick method plus GST/HST collected or collectible) multiplied by the applicable quick method remittance rate			3E
Subtotal: Amount 3D minus amount 3E			3F
Adjusted gross sales: Amount 3C plus amount 3F (enter on line 8000 of Part 3C)	170,028	55	3G

Part 3B - Professional income

Gross professional fees including work-in-progress (WIP) and GST/HST collected or collectible			3H
GST/HST, provincial sales tax, returns, allowances, discounts, and GST/HST adjustments (included in amount 3H) and any WIP at the end of the year you elected to exclude			3I
Subtotal: Amount 3H minus amount 3I			3J
If you are using the quick method for GST/HST - Government assistance calculated as follows:			
GST/HST collected or collectible on professional fees eligible for the quick method			3K
GST/HST remitted, (professional fees eligible for the quick method plus GST/HST collected or collectible) multiplied by the applicable quick method remittance rate			3L
Subtotal: Amount 3K minus amount 3L			3M
Work-in-progress (WIP), start of the year, per election to exclude WIP (see Guide T4002, Chapter 2)			3N
Adjusted professional fees: Amount 3J plus amount 3M plus amount 3N (enter on line 8000 of Part 3C)			3O

Part 3C - Gross business or professional income

Adjusted gross sales (amount 3G) or adjusted professional fees (amount 3O)	8000	170,028	55	
Reserves deducted last year	8290			
Other income	8230			
Subtotal: Line 8290 plus line 8230				3P
Gross business or professional income: Line 8000 plus amount 3P	8299	170,028	55	

Report the gross business or professional income from line 8299 on the applicable line of your income tax and benefit return as indicated below:

- business income on line 13499
- professional income on line 13699
- commission income on line 13899

For Parts 3D, 4, and 5, if GST/HST has been remitted or an input tax credit has been claimed, do not include GST/HST when you calculate the cost of goods sold, expenses, or net income (loss).

Part 3D - Cost of goods sold and gross profit

If you have business income, fill in this part. Enter only the business part of the costs.

Gross business income (line 8299 of Part 3C)	170,028	55	3Q
Opening inventory (include raw materials, goods in process, and finished goods)	8300		3R
Purchases during the year (net of returns, allowances, and discounts)	8320		3S
Direct wage costs	8340		3T
Subcontracts	8360		3U
Other costs	8450		3V
Subtotal: Add amounts 3R to 3V			3W
Closing inventory (include raw materials, goods in process, and finished goods)	8500		
Cost of goods sold: Amount 3W minus line 8500	8518		
Gross profit (or loss): Amount 3Q minus line 8518	8519	170,028	55

Part 4 - Net income (loss) before adjustments

Gross business or professional income (line 8299 of Part 3C) or Gross profit (line 8519 of Part 3D)				170,028	55	4A
Expenses (enter only the business part)						
Advertising	8521	12,211	84			4B
Meals and entertainment	8523	674	32			4C
Bad debts	8590					4D
Insurance	8690					4E
Interest and bank charges	8710	1,181	02			4F
Business taxes, licences, and memberships	8760	1,587	81			4G
Office expenses	8810	1,936	40			4H
Office stationery and supplies	8811	462	88			4I
Professional fees (includes legal and accounting fees)	8860	224	95			4J
Management and administration fees	8871					4K
Rent	8910					4L
Repairs and maintenance	8960					4M
Salaries, wages, and benefits (including employer's contributions)	9060					4N
Property taxes	9180					4O
Travel expenses	9200	1,352	82			4P
Utilities	9220					4Q
Fuel costs (except for motor vehicles)	9224					4R
Delivery, freight, and express	9275					4S
Motor vehicle expenses (not including CCA) (amount 15 of Chart A)	9281	7,005	81			4T
Capital cost allowance (CCA). Enter amount i of Area A minus any personal part and any CCA for business-use-of-home expenses	9936	759	96			4U
Other expenses (specify): <u>See Page 7 for details</u>	9270	41,242	24			4V
Total expenses: Total of amounts 4B to 4V	9368	68,640	05			▶
Net income (loss) before adjustments: Amount 4A minus line 9368	9369	101,388	50			▶

Part 5 - Your net income (loss)

Your share of line 9369 or the amount from your T5013 slip, Statement of Partnership Income	101,388	50				5A
GST/HST rebate for partners that was received in the year	9974					
Total: Amount 5A plus line 9974	101,388	50				▶
Other amounts deductible from your share of the net partnership income (loss) (amount 6F)	9943					
Net income (loss) after adjustments: Amount 5B minus line 9943	101,388	50				5C
Business-use-of-home expenses (amount 7P)	9945	1,559	00			
Your net income (loss): Amount 5C minus line 9945	9946	99,829	50			
Report the net income amount from line 9946 on the applicable line of your income tax and benefit return as indicated below:						
<ul style="list-style-type: none"> ● business income on line 13500 ● professional income on line 13700 ● commission income on line 13900 						

Part 6 - Other amounts deductible from your share of the net partnership income (loss)

Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you. These claims must not be included in the claims already calculated for the partnership.

List details of expenses:

	Expenses amounts	
_____	_____	6A
_____	_____	6B
_____	_____	6C
_____	_____	6D
_____	_____	6E
_____	_____	6F

Total other amounts deductible from your share of the net partnership income (loss): Add amounts 6A to 6E (enter this on line 9943 of Part 5)

Part 7 - Calculation of business-use-of-home expenses

Heat	_____	_____	7A
Electricity	327	12	7B
Insurance	368	36	7C
Maintenance	3,746	12	7D
Mortgage interest	6,532	42	7E
Property taxes	1,608	71	7F
Other expenses (specify): <u>Internet</u>	949	17	7G
<u>Mortgage Insurance</u>	640	80	
Subtotal: Add amounts 7A to 7G	14,172	70	7H
Personal-use part of the business-use-of-home expenses	12,613	70	7I
Subtotal: Amount 7H minus amount 7I	1,559	00	7J
Capital cost allowance (business part only), which means amount i of Area A minus any portion of CCA that is for personal use or entered on line 9936 of Part 4			7K
Amount carried forward from previous year			7L
Subtotal: Add amounts 7J to 7L	1,559	00	7M
Net income (loss) after adjustments (amount 5C) (if negative, enter "0")	101,388	50	7N
Business-use-of-home expenses available to carry forward: Amount 7M minus amount 7N (if negative, enter "0")			7O
Allowable claim: The lesser of amount 7M and 7N above (enter your share of this amount on line 9945 of Part 5)		1,559 00	7P

Part 8 - Details of other partners

Do not fill in this chart if you must file a partnership information return.		
Name of partner	Share of net income or (loss)	Percentage of partnership
Address	\$ _____	%
Name of partner	Share of net income or (loss)	Percentage of partnership
Address	\$ _____	%
	Prov./Terr.	Postal code
Name of partner	Share of net income or (loss)	Percentage of partnership
Address	\$ _____	%
	Prov./Terr.	Postal code
Name of partner	Share of net income or (loss)	Percentage of partnership
Address	\$ _____	%
	Prov./Terr.	Postal code

Part 9 - Details of equity

Total business liabilities	9931		
Drawings in the current year	9932		
Capital contributions in the current year	9933		

Capital Cost Allowance

Protected B when completed
T2125 (CCA)

Area A - Calculation of capital cost allowance (CCA) claim

1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year	4 Cost of additions from column 3 which are AIIP or zero-emission vehicles (ZEV) Note 1	5 Proceeds of dispositions in the year	ITC Received	6 UCC after additions and dispositions (2 + 3 - 5)
8.0	797.04					797.04
50.0	1,091.90					1,091.90
Total	1,888.94					1,888.94

Area A - Calculation of capital cost allowance (CCA) claim

Class number	7 Proceeds of dispositions available to reduce additions of AIIP and ZEV (5 - 3 + 4) Note 2	8 UCC adjustment for current-year additions of AIIP and ZEV (4 - 7) multiplied by the relevant factor Note 3	9 Adjustment for current-year additions subject to the half year-rule 1/2 x (3 - 4 - 5)	10 Base amount for CCA (6 + 8 - 9)	11 CCA Rate (%)	12 CCA for the year (10 multiplied 11 or a lower amount)	13 UCC at the end of the year (6 - 12)
8.0				797.04	20.0	159.41	637.63
50.0				1,091.90	55.0	600.55	491.35
Total				1,888.94		759.96	1,128.98

Note 1: Columns 4, 7, and 8 apply only to accelerated investment incentive properties (AIIPs) (see Regulation 1104(4) of the Income Tax Regulations for the definition), zero-emission vehicles, and zero-emission passenger vehicles. In this chart ZEV represents both zero-emission vehicles and zero-emission passenger vehicles. An AIIP is a property (other than ZEV) that you acquired after November 20, 2018 and became available for use before 2028. A ZEV is a motor vehicle included in Class 54 or 55 that you acquired after March 18, 2019 and became available for use before 2028. For more information on AIIP and ZEV, see guide T4002.

Note 2: The proceeds of disposition of a zero-emission passenger vehicle (ZEPV) that has been included in Class 54 and that is subject to the \$55,000 capital cost limit will be adjusted based on a factor equal to the capital cost limit of \$55,000 as a proportion of the actual cost of the vehicle. For dispositions after July 29, 2019, the government proposes that the actual cost of the vehicle be adjusted for any payments or repayments of government assistance that you may have received or repaid in respect of the vehicle. For more information on proceeds of disposition, read Class 54 in guide T4002.

Note 3: The relevant factors for properties available for use before 2024 are 2 1/3 (classes 43.1 and 54), 1 1/2 (class 55), 1 (classes 43.2 and 53), 0 (classes 12, 13, 14, 15), and 1/2 for the remaining accelerated investment incentive properties

For more information on accelerated investment incentive properties, see guide T4002 or go to canada.ca/taxes-accelerated-investment-income.

CCA - Additions/Dispositions in the year

T2125 (CCA)

Area B - Equipment additions in the year

1 Class number	2 Property description	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total equipment additions in the year: Total of column 5				9925

Area C - Building additions in the year

1 Class number	2 Property description	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total building additions in the year: Total of column 5				9927

Area D - Equipment dispositions in the year

1 Class number	2 Property description	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total equipment dispositions in the year: Total of column 5				9926

Note: If you disposed of property in the year, see Chapter 3 of guide T4002 for information about your proceeds of disposition.

Area E - Building dispositions in the year

1 Class number	2 Property description	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total building dispositions in the year: Total of column 5				9928

Note: If you disposed of property in the year, see Chapter 3 of guide T4002 for information about your proceeds of disposition.

Area F - Land additions and dispositions in the year

Total cost of all land additions in the year	9923	
Total proceeds from all land dispositions in the year	9924	

Note: You cannot claim capital cost allowance on land. For more information, see Chapter 3 of Guide T4002.

Leaseholds/Franchises

Leaseholds:

Description	Commence Date	Expiry Date	Original Cost	UCC - Start of year	Adjustments	Proceeds of Disp.	Adjusted Orig Cost	UCC - Before Allowance	Rate (%)	CCA	UCC - End of Year
									20.0		
									20.0		
									20.0		

Additions:

Description	Acquisitions Date	Expiry Date	Additional Cost	Additional UCC	Adjustments	Proceeds of Disp.	Adjusted Orig Cost	UCC - Before Allowance	Rate (%)	CCA	UCC - End of Year
									20.0		
									20.0		
Totals											

Franchises:

Description	Commence Date	Expiry Date	Original Cost	UCC - Start of year	Adjustments	Proceeds of Disp.	Adjusted Orig Cost	UCC - Before Allowance	Rate (%)	CCA	UCC - End of Year
Totals											

Motor Vehicle Expenses

Fuel (gasoline, propane, oil)			
Repairs and maintenance			
Insurance			
Licence and registration			
Interest expense on money borrowed to purchase Motor Vehicle			
Lease payments			
Car Washes			
Parking			
Automobile expenses from AUTO schedule	7,005	81	
Other:			
Total Motor Vehicle Expenses	7,005	81	7,005 81

Capital Cost Allowance on Passenger Vehicles

Class	UCC - Start of Year	Cost of Additions	Proceeds of Disp	1/2 Additions	Adjusted UCC	Rate (%)	CCA	UCC - End of Year
10.1						30.0		
10.1						30.0		
10.1						30.0		

Detail - "Business income" from Part 1 of page 2

Sales or commissions			
Income - as per the T4A slip, boxes 020, 028 and 048			
Box 020 - Commissions	170,028	55	
Box 028 - Self-employment income			
Box 048 - Fees for services			
Total of the above three lines	170,028	55	170,028 55
Income - as per T1204 slip, boxes 82 and/or 84			
Income - as per the T4 slip, boxes 81, 82 and 83			
Box 81 - Placement or employment agency workers			
Box 82 - Drivers of taxis and other passenger-carrying vehicles			
Box 83 - Barbers or hairdressers			
Total of the above three lines			
Income - as per the T3 slip, box 26			
Member of a communal organization			
Gross sales, commissions, or fees (including GST/HST collected or collectible)			170,028 55

Detail - "Other Expenses" from page 3

Private health services plan premiums (family)			
Coaching/Education	11,574	73	
Cell Phone	2,070	50	
Deal Fees	23,797	64	
Client Gifts	3,799	37	
Listing/Staging			
Reserves:			
Total Other Expenses	41,242	24	9270 41,242 24

**STATEMENT OF BUSINESS OR PROFESSIONAL ACTIVITIES
T2125A: COMPARATIVE SUMMARY**

T2125Comp-A

Line	Income	2018	% Gross Income	2019	% Gross Income	% Change from 2018
A	Sales, commissions, fees	678 00	0.73			-100.0
A	From slips	103,927 50	111.48	170,028 55	100.00	63.60
B	Sales taxes included	11,382 35	12.21			-100.0
B	Returns, allowances					
E	WIP, end of the year					
	Subtotal	93,223 15	100.00	170,028 55	100.00	82.39
	Government assistance					
	WIP, start of the year					
8000	Adjusted sales or fees	93,223 15	100.00	170,028 55	100.00	82.39
8290	Last year's reserves					
8230	Other income					
8299	Gross Income	93,223 15	100.00	170,028 55	100.00	82.39
	Cost of Sales					
8300	Opening Inventory					
8320	Purchases					
8360	Subcontracts					
8340	Direct wages					
8450	Other costs					
8500	Closing inventory					
8518	Cost of sales					
8519	Gross Profit	93,223 15	100.00	170,028 55	100.00	82.39
	Expenses					
8521	Advertising	6,321 50	6.78	12,211 84	7.18	93.18
8523	Allowable meals & Ent.	940 21	1.01	674 32	0.40	-28.28
8590	Bad debts					
8690	Insurance					
8710	Interest	476 32	0.51	1,181 02	0.69	147.95
8760	Tax, fees, licences	1,956 18	2.10	1,587 81	0.93	-18.83
8810	Office expense	2,707 22	2.90	1,936 40	1.14	-28.47
8811	Supplies	1,072 71	1.15	462 88	0.27	-56.85
8860	Professional fees	299 95	0.32	224 95	0.13	-25.00
8871	Mgmt & admin fees					
8910	Rent					
8960	Maint & repair					
9060	Salaries/wages					
9180	Property tax					
9200	Travel			1,352 82	0.80	
9220	Phone & Util.					
9224	Fuel					
9275	Delivery, freight					
9281	Motor vehicle	5,647 82	6.06	7,005 81	4.12	24.04
9936	CCA claimed	1,533 81	1.65	759 96	0.45	-50.45
9270	Other expenses	20,838 34	22.35	41,242 24	24.26	97.92
9368	Total expenses	41,794 06	44.83	68,640 05	40.37	64.23
9369	Net Income (unadjusted)	51,429 09	55.17	101,388 50	59.63	97.14
	Percentage ownership	100 00	0.11	100 00	0.06	
	Share of net income	51,429 09	55.17	101,388 50	59.63	97.14
	GST/HST rebate received					
9943	Other deductions					
9945	Office in home	1,409 47	1.51	1,559 00	0.92	10.61
9946	Net Income (loss)	50,019 63	53.66	99,829 50	58.71	99.58