

CANMORE COMMUNITY HOUSING CORPORATION
203, 600A 9th Street
Canmore, AB T1W 2T2

Avail LLP
100, 530 - 8 Street South
Lethbridge, AB T1J 2J8

Ladies and Gentlemen:

This representation letter is provided in connection with your audit of the financial statements of Canmore Community Housing Corporation for the year ended December 31, 2023 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian public sector accounting standards.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

1. Financial Statements

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated December 31, 2023 for:

- a) Preparing and fairly presenting the financial statements in accordance with Canadian public sector accounting standards;
- b) Providing you with:
 - i) Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as:
 - A. Accounting records, supporting data and other relevant documentation,
 - B. Minutes of meetings (such as shareholders, board of directors and audit committees),
 - C. Information on any other matters, of which we are aware, that is relevant to the preparation of the financial statements;
 - ii) Additional information that you have requested from us for the purpose of the audit; and
 - iii) Unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
- c) Ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements; and
- d) Designing and implementing such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

2. Fraud and Non-Compliance

We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.

We have disclosed to you the results of management's assessment of the risk that the financial statements may be materially misstated as a result of fraud.

We have disclosed to you:

- a) All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's financial statements involving:
 - i) Management;
 - ii) Employees who have significant roles in internal control; or
 - iii) Others where the fraud could have a material effect on the financial statements;
- b) All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
- c) All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the financial statements;
- d) All known, actual, or possible litigation and claims that should be considered when preparing the financial statements; and
- e) The results of our risk assessments regarding possible fraud or error in the financial statements.

3. Related Parties

We have disclosed to you the identity of all of the entity's related-party relationships and transactions of which we are aware. All related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian public sector accounting standards.

4. Estimates

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the financial statements in accordance with Canadian public sector accounting standards. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the methods, significant assumptions and the data used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with Canadian public sector accounting standards.

5. Subsequent Events

All events subsequent to the date of the financial statements and for which Canadian public sector accounting standards requires adjustment or disclosure have been adjusted or disclosed.

6. Going Concern

We confirm that the use of the going-concern basis of accounting in preparing the financial statements remains appropriate.

7. Commitments and Contingencies

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the financial statements.

8. Adjustments

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

9. Misstatements

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to this letter.

10. Other Representations

Accounting Policies	All significant accounting policies are disclosed in the financial statements and are consistent with those used in the previous period.
Future Plans	We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements
Contractual compliance	We have complied with the terms and conditions of all contractual agreements that could have a material effect, in the event of non-compliance, on the financial statements.
Fair values	We confirm that the significant assumptions, methods and data used in arriving at the fair values of financial instruments as measured and disclosed in the financial statements are reasonable and appropriate in the circumstances.
Inventories	The inventories recorded were the property of our entity and were determined by actual count, weight or measurement. They do not include any items billed to customers but not shipped, any items returned by customers for which credits have not been recorded, any items on consignment, or other arrangements either owned by us or by our suppliers. Inventories were measured on the same basis and were determined in the same manner as inventories at the end of the preceding period.
Material measurement uncertainties	The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
Capital assets	Capital assets are recorded at cost. We have good and valid title to all capital assets reflected in the accounts relating thereto, and there are no liens or encumbrances on our assets. No material amounts relating to additions or improvements of capital assets were charged to expense during the year. The provision for amortization is based on the cost and expected economic useful lives of the property.
Receivables	The accounts receivable reflected in the accounts constitute valid claims against customers or other debtors. Receivables known to be uncollectible have been written off, and adequate provision has been made for anticipated adjustments or losses in connection with the collection of receivables.
Regulatory compliance	We are up to date with all corporate filings and annual returns. This includes all Canada Revenue Agency and HST/GST/PST returns.
Revenue recognition	We have recorded all revenue that met the following criteria: a) Persuasive evidence of an arrangement exists; b) Delivery has occurred, or services have been rendered; c) Price is fixed or determinable; and d) Collectability is reasonably assured.
Compliance with funding and grant agreements	We have disclosed to you all known instances of non-compliance or suspected non-compliance with our funding and grant agreements.

Yours truly,

Canmore Community Housing Corporation

Per: Jeffrey Chaves Title: Finance and Corporate Services Manager Date: April 17, 2024

Per: Kristopher L. Mathieu Title: Acting Executive Director Date: April 17, 2024

Canmore Community Housing Corporation
Unadjusted Financial Statement Misstatements
For the year ended December 31, 2023

	Proposed Adjustments Dr (Cr)				
			Balance Sheet		
Unadjusted Financial Statement Misstatements	Opening Equity	Income Statement	Assets	Liabilities	Closing Equity
Carryforwards					
2022 Wolf Willow Common Room expenses	\$ (18,151)	\$ 18,151	\$ -	\$ -	\$ -
Current year					
2023 Wolf Willow Common Room expenses	\$ -	\$ 14,503	\$ (14,503)	\$ -	\$ 14,503
Three Sisters Mountain Village development permit.	-	11,150	-	(11,150)	11,150
Subtotal	(18,151)	43,804	(14,503)	(11,150)	25,653
Income taxes	-	-	-	-	-
Total	\$ (18,151)	\$ 43,804	\$ (14,503)	\$ (11,150)	\$ 25,653

Per: Jeffrey Chaves Title: Finance and Corporate Services Manager Date: April 17, 2024

Canmore Community Housing Corporation

203, 600A 9th Street
Canmore, AB T1W 2T2

Avail LLP
100, 530 - 8 Street South
Lethbridge, AB T1J 2J8

Ladies and Gentlemen:

I, being the manager of Canmore Community Housing Corporation, have reviewed the adjusting journal entries and reclassification entries prepared by Avail LLP for the year ended December 31, 2023 and I approve the entries prepared and accept responsibility for them.

Yours truly,

Canmore Community Housing Corporation

Per: Jeffrey Chaves Title: Finance and Corporate Services Manager Date: April 17, 2024

Canmore Community Housing Corporation

Year End: December 31, 2023

Adjusting journal entries

Date: 1/1/2023 To 12/31/2023

Number	Date	Name	Account No	Debit	Credit
AVL1	12/31/2023	Accum Depr - Building	1771		400,737.00
AVL1	12/31/2023	Furniture / Office Equipment	1775		588.40
AVL1	12/31/2023	Accum Depr - Furniture / Office	1776	588.40	
AVL1	12/31/2023	Accum Depr - Furniture / Office	1776		346.00
AVL1	12/31/2023	Leasehold Improvements	1780		825.00
AVL1	12/31/2023	Computer Hardware	1790		682.02
AVL1	12/31/2023	Accum Depr - Computer Hardware	1791	682.02	
AVL1	12/31/2023	Accum Depr - Computer Hardware	1791		2,207.00
AVL1	12/31/2023	Amortization	5415	2,553.00	
AVL1	12/31/2023	Hector - Amortization	5662	85,260.00	
AVL1	12/31/2023	McArthur Place - Amortization	5682	315,477.00	
AVL1	12/31/2023	Office Supplies:Other	5510D	825.00	
To adjust capital asset balances to actual and record current year amortization.					
AVL2	12/31/2023	Unrestricted Net Assets	3805	33,704.00	
AVL2	12/31/2023	Invested in Capital Assets	3810		33,704.00
To adjust equity in TCA to actual at year end.					
AVL3	12/31/2023	Unrestricted Net Assets	3805		75,000.00
AVL3	12/31/2023	Matching Down Program:Transfer from Reserve	3822B	75,000.00	
To reallocate 2022 reserve transfers.					
AVL4	12/31/2023	Unrestricted Net Assets	3805	23,847.37	
AVL4	12/31/2023	Restricted for Housing Developm	3820		23,847.37
To record reserve transfer.					
AVL5	12/31/2023	Accrued Liabilities	2020	37,500.00	
AVL5	12/31/2023	Security Deposits Held In Trust	2200		37,500.00
To reallocate July 2023 monthly portion of TOC operating account to accrued liabilities.					
AVL6	12/31/2023	Security Deposits Held In Trust	2200		488.00
AVL6	12/31/2023	Security Deposits Held In Trust:Hector	2200A	488.00	
To reallocate security deposits held in trust for Hector to appropriate account.					
AVL7	12/31/2023	Palliser Village - Lot 7 Costs	1861		472,000.00
AVL7	12/31/2023	Palliser Lot 7	5710	472,000.00	

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Prepared by	Reviewed by

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Canmore Community Housing Corporation

Year End: December 31, 2023

Adjusting journal entries

Date: 1/1/2023 To 12/31/2023

Number	Date	Name	Account No	Debit	Credit
To capitalize Palliser Village - Lot 7 costs.					
AVL8	12/31/2023	Due to TOC - Hector Debenture	2620		84,745.59
AVL8	12/31/2023	Hector - Interest Expense	5664	84,745.59	
To reallocate interest on Town of Canmore Hector Debenture.					
AVL9	12/31/2023	BMO - Loan	2635	79,443.66	
AVL9	12/31/2023	McArthur Place - Interest Exp:Mortgage	5684B		79,443.66
To adjust BMO loan to actual at year end.					
AVL10	12/31/2023	ADGP Expenses	5840	16,500.00	
AVL10	12/31/2023	Accessory Dwelling Program:Transfer from Reser	3821B		16,500.00
To record transfer from internally restricted reserves to unrestricted.					
AVL11	12/31/2023	Interest Receivable	1300	20,101.92	
AVL11	12/31/2023	Interest Income:McArthur Pl. - Building Reserve	4200C		4,168.64
AVL11	12/31/2023	Interest Income:Restricted GIC (Capital)	4200H		7,313.54
AVL11	12/31/2023	Interest Income:The Hector - Building Reserve	4200I		8,619.74
To remove the January 2023 reversal entry to correct interest revenue.					
AVL12	12/31/2023	Interest Receivable	1300		869.96
AVL12	12/31/2023	Interest Income:McArthur Pl. - Building Reserve	4200C		5,464.00
AVL12	12/31/2023	Interest Income:BMO	4200M	6,333.96	
To adjust interest receivable to actual at year end.					
AVL13	12/31/2023	Damage Deposits held in Trust:Hector	1206A	2,374.00	
AVL13	12/31/2023	Damage Deposits held in Trust:Wolf Willow (MHC	1206C		1,907.00
AVL13	12/31/2023	Security Deposits Held In Trust:Hector	2200A		2,374.00
AVL13	12/31/2023	Security Deposits Held In Trust:Wolf Willow (MH	2200C	1,907.00	
To adjust security deposit balances to agree to PEKA reports.					
AVL14	12/31/2023	NLCC - Peka Account	1080		353.51
AVL14	12/31/2023	Other Income	4300		480.00
AVL14	12/31/2023	NLCC - Maintenance	5695	353.51	

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Canmore Community Housing Corporation

Year End: December 31, 2023

Adjusting journal entries

Date: 1/1/2023 To 12/31/2023

Number	Date	Name	Account No	Debit	Credit
AVL14	12/31/2023	Rental Revenue:NLCC	4600E	480.00	
		To agree NLCC balances to PEKA report.			
AVL15	12/31/2023	Accrued Liabilities	2020		4,358.00
AVL15	12/31/2023	Accrued Liabilities	2020		3,665.41
AVL15	12/31/2023	Suspense	6000	8,023.41	
		To adjust the accrued liabilities balance to actual.			
AVL16	12/31/2023	Peaks Landing Costs	1872		1,000.00
AVL16	12/31/2023	Peaks Landing	5850	1,000.00	
		To expense the partial reimbursement paid for Peaks Landing building that was sold in prior year.			
AVL17	12/31/2023	Accrued Liabilities	2020	60,351.90	
AVL17	12/31/2023	*Retained Earnings	32000		60,351.90
		To record current year retained earnings impact of prior period adjustment.			
AVL18	12/31/2023	Due from McArthur Place	1204		12,439.09
AVL18	12/31/2023	Rental Revenue:McArthur Place	4600B	12,439.09	
		To reallocate overpayment received from PEKA that was repaid to rental revenue.			
AVL19	12/31/2023	Allowance for Doubtful Accounts	1199		14,704.22
AVL19	12/31/2023	Hector - bad debt	5670	7,096.43	
AVL19	12/31/2023	McArthur Place - bad debt	5689	7,607.79	
		To reallocate receivable balances that PEKA has sent to collections to allowance for doubtful accounts. Note* bad debt expense accounts are new and need to be recorded in QBO.			
AVL20	12/31/2023	Palliser Village - Block 6	1863	31,010.00	
AVL20	12/31/2023	Palliser - Block 6	5720		31,010.00
		To capitalize carrying charges.			
AVL21	12/31/2023	Deferred Revenue -MHCH Convers	2605	1,361.70	
AVL21	12/31/2023	TOC - Wolf Willow (MHCH)	4120		1,361.70

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AJE-2

Canmore Community Housing Corporation

Year End: December 31, 2023

Adjusting journal entries

Date: 1/1/2023 To 12/31/2023

Number	Date	Name	Account No	Debit	Credit
To recognize revenue for the costs incurred relating to the condo bylaw review with Wolf Willow.					
AVL22	12/31/2023	Holdbacks Payable	2015	1,047.27	
AVL22	12/31/2023	Peaks Landing	5850		1,047.27
To adjust the Holdbacks Payable balance to actual.					
AVL23	12/31/2023	Furniture / Office Equipment	1775		1,211.00
AVL23	12/31/2023	Office Supplies:Furniture	5510C	1,211.00	
To expense office furniture that is below capitalization threshold.					
AVL24	12/31/2023	Housing Inventory for Resale	1550	1,380.00	
AVL24	12/31/2023	Wolf Willow (MHCH) Conversion	5740		1,380.00
To capitalize Wolf Willow conversion costs.					
				1,392,693.02	1,392,693.02

Net Income (Loss) 324,077.59

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Canmore Community Housing Corporation

Year End: December 31, 2023

Reclassifying journal entries

Date: 1/1/2023 To 12/31/2023

Number	Date	Name	Account No	Debit	Credit
R1	12/31/2023	Accrued Liabilities	2020	7,620.30	
R1	12/31/2023	Accured Interest	R2020		7,620.30
To reclassify accrued interest.					
R2	12/31/2023	McArthur Place - Interest Exp	5684	119,177.91	
R2	12/31/2023	McArthur Place - Interest Exp:Mortgage	5684B		119,177.91
To reclassify interest to one account.					
R3	12/31/2023	Professional Services:Other	5540D		97,876.63
R3	12/31/2023	Salaries & Benefits:Salaries & Wages	5570A	97,876.63	
To reclassify severance expenses.					
R4	12/31/2023	Prior Period Adjustment	3801		60,351.90
R4	12/31/2023	*Retained Earnings	32000	60,351.90	
To reclassify prior period for financial statement presentation purposes.					
R5	12/31/2023	Due to TOC - Resale LOC	2540	300,690.00	
R5	12/31/2023	Due to TOC - Wolf Willow (MHCH)	2611		300,690.00
To reallocate the sale proceeds received for 102, 125B Dygras Lane to the Town of Canmore to line of credit.					
R6	12/31/2023	Unrestricted Net Assets	3805		23,847.37
R6	12/31/2023	Transfer to Restricted for Housing Development	R3820	23,847.37	
To reclassify the transfers between unrestricted net assets and reserves.					
				609,564.11	609,564.11

Net Income (Loss) 324,077.59

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Prepared by	Reviewed by

RJE

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		Year Month Day From 2 0 2 3 / 0 1 / 0 1 to 2 0 2 3 / 1 2 / 3 1	Business number, if any 864475090
Name of organization Canmore Community Housing Corporation			Trust number, T3, if any. T
Mailing address 203-600A 9th Street			Is this the final return to be filed by this organization? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, attach an explanation.
City Canmore	Province AB	Postal code T1W 2T2	Type of organization (see guide T4117)
Name and title of person to contact Kristopher Mathieu Executive Director			Telephone number (403) 609-9983

Part 2 – Amounts received during the fiscal period

Membership dues, fees, and assessments	100	
Federal, provincial, and municipal grants and payments	101	476,982
Interest, taxable dividends, rentals, and royalties	102	161,498
Proceeds of disposition of capital property	103	
Gross sales and revenues from organizational activities	104	14,975
Gifts	105	
Other receipts (specify) <u>Rental Income, Housing Sales</u>	106	3,791,704
Total receipts (add lines 100 to 106)	107	4,445,159 ▶ 4,445,159

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	4,040,446
Amounts receivable from members	109	
Amounts receivable from all others (not included on line 109)	110	401,879
Prepaid expenses	111	18,024
Inventory	112	2,051,666
Long-term investments	113	
Fixed assets	114	16,021,258
Other assets (specify) <u>Land under development, funds in trust</u>	115	1,367,512
Total assets (add lines 108 to 115)	116	23,900,785 ▶ 23,900,785
Liabilities		
Amounts owing to members	117	
Amounts owing to all others (specify) <u>Accounts payable, loans, deferred revenue</u>	118	10,577,359
Total liabilities (add lines 117 and 118)	119	10,577,359 ▶ 10,577,359

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	560,465
Total remuneration and benefits paid to employees and officers who are members	121	0
Other payments to members (specify)	122	0
Number of members in the organization		0
Number of members who received remuneration or other amounts		0

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. The purpose of the organization is to help the Town of Canmore maintain a healthy and balanced community over the long term by providing a mix of rental and ownership housing that is appropriate to the needs of the community and to enhance quality of life by facilitating the development of perpetual stock of suitable housing for residents whose housing need are not being met through other means.

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

Kristopher Mathieu

Mailing address

203-600A 9th Street

City	Province	Postal code	Telephone number
Canmore	AB	T1W 2T2	(403) 609-9983

Part 7 – Certification

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

Kristopher Mathieu

Name of authorized officer

Kristopher L. Mathieu

Authorized officer's signature

Executive Director

Position

2024/04/22

Date (YYYY/MM/DD)

Language of correspondence
Indicate the language of your choice

English ☒

Langue de correspondance
Indiquer la langue de votre choix

Français ☐

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.

CANMORE COMMUNITY HOUSING CORPORATION

Financial Statements

For the year ended December 31, 2023

CANMORE COMMUNITY HOUSING CORPORATION

TABLE OF CONTENTS

For the year ended December 31, 2023

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF OPERATIONS	2
STATEMENT OF CHANGE IN NET FINANCIAL DEBT	3
STATEMENT OF CASH FLOWS	4
NOTES TO THE FINANCIAL STATEMENTS	5 - 14
SCHEDULES TO THE FINANCIAL STATEMENTS	16 -16

CANMORE COMMUNITY HOUSING CORPORATION
STATEMENT OF FINANCIAL POSITION
As at December 31, 2023

	2023	2022 (Restated)
Financial assets		
Cash	\$ 2,605,058	\$ 2,376,850
Term deposits (note 4)	1,435,388	1,411,540
Trade and other receivables (note 5)	401,880	550,664
Funds held in trust (damage deposits)	136,359	141,958
Inventory held for resale (note 6)	2,051,666	2,370,799
Investment in future housing developments (note 7)	1,231,153	1,060,747
	<u>7,861,504</u>	<u>7,912,558</u>
Liabilities		
Accounts payable and accrued liabilities	198,723	116,451
Deferred revenue (note 8)	12,736	14,097
Funds held in trust (damage deposits)	137,606	141,958
Long-term debt (note 9)	8,572,029	9,003,882
Due to related parties	1,656,265	2,057,439
	<u>10,577,359</u>	<u>11,333,827</u>
Net financial debt	<u>(2,715,855)</u>	<u>(3,421,269)</u>
Non-financial assets		
Prepaid expenses and deposits	18,024	1,211
Tangible capital assets (schedule 1)	16,021,258	16,419,407
	<u>16,039,282</u>	<u>16,420,618</u>
Accumulated surplus (note 11, schedule 2)	<u>\$ 13,323,427</u>	<u>\$ 12,999,349</u>

Commitments and contingencies (note 17)

Approved on behalf of the board:

Director Jeffrey Chaves

Director Kristopher L. Mathieu

CANMORE COMMUNITY HOUSING CORPORATION
STATEMENT OF OPERATIONS
For the year ended December 31, 2023

	Budget (unaudited)	2023	2022 (Restated)
Revenue			
Contributions from Town of Canmore (note 12)	\$ 475,620	\$ 476,982	\$ 475,620
Interest	11,950	159,189	66,301
Resale administration	37,500	14,975	32,731
Other	-	2,309	18
	525,070	653,455	574,670
Expenses			
Wages and benefits	427,400	560,465	351,827
Professional fees	22,000	98,633	24,424
Rent	31,500	28,920	28,920
Office	18,883	20,904	11,143
Advertising	22,000	8,514	1,334
Travel and accommodation	6,000	6,737	1,827
Contract service	6,365	5,400	5,400
Insurance	3,260	3,101	3,216
Telephone and utilities	2,575	2,653	2,228
Meals and entertainment	1,500	1,268	673
Resale administration	10,720	550	2,172
Interest and bank charges	300	250	117
Amortization	2,553	2,553	1,003
	555,056	739,948	434,284
Excess (deficiency) of revenue over expenses before other	(29,986)	(86,493)	140,386
Other revenue (expenses)			
Housing resale revenue	-	1,985,300	5,583,200
Housing resale expenses	-	(1,844,979)	(5,095,206)
Rental revenue	1,599,268	1,806,404	1,826,419
Rental expenses	(574,543)	(827,921)	(702,935)
Rental interest	(303,159)	(290,996)	(308,620)
Rental amortization	(400,737)	(400,737)	(506,503)
Accessory Dwelling Program Expenses	-	(16,500)	-
	320,829	410,571	796,355
Excess of revenue over expenses	290,843	324,078	936,741
Accumulated surplus, beginning of year			
As previously stated	12,938,997	12,938,997	12,062,608
Prior period adjustment (note 19)	60,352	60,352	-
As restated	12,999,349	12,999,349	12,062,608
Accumulated surplus, end of year	13,290,192	13,323,427	12,999,349

CANMORE COMMUNITY HOUSING CORPORATION
STATEMENT OF CHANGES IN NET FINANCIAL DEBT
For the year ended December 31, 2023

	Budget (unaudited)	2023	2022 (Restated)
Excess of revenue over expenses	\$ 290,843	\$ 324,078	\$ 936,741
Acquisition of tangible capital assets	(68,023)	(5,141)	(39,882)
Amortization	403,290	403,290	507,506
	335,267	398,149	467,624
Net change in prepaid expenses	-	(16,813)	49,758
Change in net financial debt	626,110	705,414	1,454,123
Net financial debt, beginning of year			
As previously stated	(3,481,621)	(3,481,621)	(4,875,392)
Prior period adjustment (note 19)	60,352	60,352	-
As restated	(3,421,269)	(3,421,269)	(4,875,392)
Net financial debt, end of year	(2,795,159)	(2,715,855)	(3,421,269)

CANMORE COMMUNITY HOUSING CORPORATION**STATEMENT OF CASH FLOWS****For the year ended December 31, 2023**

	2023	2022 (Restated)
Operating transactions		
Excess of revenue over expenses	\$ 324,078	\$ 936,741
Adjustments for items which do not affect cash		
Amortization	403,290	507,506
	727,368	1,444,247
Net change in non-cash working capital items		
Trade and other receivables	148,784	(88,775)
Inventory held for resale	319,133	1,148,313
Prepaid expenses and deposits	(16,813)	49,758
Accounts payable and accrued liabilities	82,271	(372,686)
Deferred revenue	(1,361)	-
Funds held in trust (damage deposits)	1,247	-
Cash provided by operating transactions	1,260,629	2,180,857
Investing transactions		
Increase in term deposits	(23,847)	(161,499)
Cash applied to investing transactions	(23,847)	(161,499)
Capital transactions		
Acquisition of tangible capital assets	(5,141)	(39,882)
Applied to future housing development and inventory held for resale	-	(50,000)
Investment in future housing developments	(170,406)	2,542,476
Cash applied to (provided by) capital transactions	(175,547)	2,452,594
Financing transactions		
Repayment of long-term debt	(431,853)	(2,537,146)
Advances from related parties	(401,174)	(1,338,815)
Cash applied to financing transactions	(833,027)	(3,875,961)
Increase in cash	228,208	595,991
Cash, beginning of year	2,376,850	1,780,859
Cash, end of year	\$ 2,605,058	\$ 2,376,850

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. Nature of operations

Canmore Community Housing Corporation (the "organization") was incorporated on April 11, 2000 as a non-profit entity solely owned by the Town of Canmore and as such is not a taxable entity under the provisions of the Income Tax Act.

The purpose of the organization is to help the Town of Canmore maintain a healthy and balanced community over the long term by providing a mix of rental and ownership housing that is appropriate to the needs of the community and to enhance quality of life by facilitating the development of a perpetual stock of suitable housing for residents whose housing needs are not being met through other means.

Rental housing is provided in the form of apartment-style units as well as homes held in inventory awaiting resale under the Vital Homes initiative.

Vital Homes, for ownership purposes, is achieved by retaining title to housing units, while assigning the land and the building to qualifying homeowners by way of a 40 to 50 year initial lease term at below market purchase prices with two optional renewal terms of 25 years each.

2. Significant accounting policies

The financial statements are prepared in accordance with Canadian public sector accounting standards. The significant policies are detailed as follows:

(a) Revenue recognition

The organization follows the deferral method of accounting for contributions. Externally 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.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Rental income is recognized in the financial statements as revenue in the period in which the income is earned. Security deposits are not recognized as revenue, but rather are held in trust until returned to the tenant or used to offset damages caused, at which time they would be recognized into revenue.

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

2. Significant accounting policies, continued

(b) Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expense during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

(c) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenses, provides the Change in Net Financial Debt for the year.

(i) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized over the estimated useful life as follows:

	Years
Leasehold improvements	5 years straight line
Buildings	4% declining balance
Computer hardware	50% declining balance
Computer software	2 years straight line
Furniture and office equipment	5 years straight line
Land improvements	5 years straight line

(ii) Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

(d) Investment in future housing developments

Investment in future housing developments includes costs incurred to develop future residential housing units to assist the organization in meeting its objectives.

(e) Cash and cash equivalents

The organization includes cash on hand, held by financial institutions in operating accounts, and temporary investments in the determination of cash and cash equivalents.

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

2. Significant accounting policies, continued

(f) **Asset retirement obligation**

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset at the financial statement date when there is a legal obligation for the organization to incur retirement costs, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at year-end. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations which are incurred incrementally with use of the asset are recognized in the period incurred with a corresponding asset retirement cost expensed in the period.

At each financial reporting date, the organization reviews the carrying amount of the liability. The organization recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset. The organization continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

3. Asset retirement obligation

The organization adopted PS 3280 asset retirement obligation and did not identify any asset retirement obligations as a result of this standard.

4. Term deposits

Term deposits bear interest between 4.00% and 4.25% and have maturity dates ranging from May 2024 to July 2024. The carrying value of the term deposits approximates their fair value.

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

5. Trade and other receivables

	2023	2022
Due from Matching Down Deposit Program	\$ 167,053	\$ 167,053
Wolf Willow Condo Corporation	149,147	333,968
Interest receivable	45,772	28,659
GST receivable	37,249	6,874
Trade receivables	17,363	14,110
Allowance for doubtful accounts	(14,704)	-
	<u>\$ 401,880</u>	<u>\$ 550,664</u>

The amount from Wolf Willow Condo Corporation (formerly known as Mountain Haven Cooperative Homes) was disbursed upon the completion of the condominium conversion March 31, 2020. During the year, \$184,821 was received. Effective 2024, the remaining balance will be repaid with minimum annual payments of \$16,884 per year until balance is paid off and is non-interest bearing.

The Matching Down Deposit Program is a pilot program for Vital Homes owners to assist in acquiring a property within the Town of Canmore by matching the approved applicants deposit on the purchase of their home. This amount is repayable over a five year term, with the option of being extended for a second five year term, at 1% interest per annum.

6. Inventory held for resale

	2023	2022
Wolf Willow Condominiums	\$ 1,571,666	\$ 2,069,935
Vital Homes units	480,000	300,864
	<u>\$ 2,051,666</u>	<u>\$ 2,370,799</u>

7. Investment in future housing developments

	2023	2022
Three Sisters Mountain Village Community lands	\$ 1,131,803	\$ 1,044,850
Palliser Village - Lot 7 costs	64,367	11,925
Palliser Village - Block 6 costs	34,983	3,973
	<u>\$ 1,231,153</u>	<u>\$ 1,060,747</u>

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

8. Deferred revenue

	2023	2022
Conversion contribution	\$ 12,736	\$ 14,097

In the 2018 year, the organization received \$250,000 from the Town of Canmore to assist in converting the Mountain Haven Cooperative Homes from a cooperative to a condominium corporation. Total costs to date are \$237,264 with \$1,362 spent in the current year. The remaining balance will be recognized as revenue when the related conversion costs are incurred.

9. Long term debt

	2023	2022
Bank of Montreal This loan is repayable at \$26,483 monthly including interest at 2.21%. The loan is due in 2026.	\$ 5,286,641	\$ 5,485,263
Town of Canmore This loan is repayable at \$202,795 semi-annually including interest at 4.98%. The loan is due in 2034.	3,285,387	3,518,619
	\$ 8,572,029	\$ 9,003,882
Current portion	\$ 448,004	\$ 431,810

Principal and interest repayments are due as follows:

	Principal	Interest	Total
2024	\$ 448,004	\$ 275,386	\$ 723,390
2025	464,889	258,501	723,390
2026	482,497	240,893	723,390
2027	500,864	222,526	723,390
2028	500,188	223,202	723,390
Thereafter	6,175,587	2,396,443	8,572,030
	\$ 8,572,029	\$ 3,616,951	\$ 12,188,980

Security on the Bank of Montreal (BMO) loan consists of a first-ranking all indebtedness mortgage of \$6,117,000 registered over Plan 0412844 Block 4, lot 39 (100 Dyrgas Lane); security interest over all present and after-acquired property with a first ranking for account receivables, inventory, machinery & equipment, asset specific to 100 Dyrgas Lane; environmental review and compliance certificate.

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

10. Related party transactions

	2023	2022
Town of Canmore - Mountain Haven Cooperative Homes	\$ (1,176,265)	\$ (1,756,575)
Town of Canmore - Resale Line of Credit	(480,000)	(300,864)
	<u>\$ (1,656,265)</u>	<u>\$ (2,057,439)</u>

The organization is funded primarily through contributions from the Town of Canmore. During the year, the organization was allocated \$450,000 (2022 - \$450,000) from the Town of Canmore.

During the year, the organization used office space owned by the Town of Canmore. This space was provided by the Town of Canmore to the organization at no charge. Contributions have been recorded in the amount of \$25,620 for in-kind rent (2022 - \$25,620).

The Town of Canmore advanced a total of \$4,245,000 to assist with the purchase of 17 units from Mountain Haven Cooperative Homes (MHCH), now Wolf Willow Condo Corporation. The corporation will repay the advance to the Town from any proceeds of the eventual sale of any of the 17 units acquired. The loan is interest free and there are no specific terms of repayment. During the year, two sales occurred with proceeds totaling \$642,500 and \$580,310 of this amount was repaid to the Town. Subsequent to year end, the remaining proceeds of \$62,190 were repaid.

The Town has contributed \$250,000 to the corporation to implement actions and activities required to transition MHCH to a managed Vital Homes development. This amount is not repayable to the Town. The total costs to date are \$237,264 with the remaining portion of \$12,736 is in deferred revenue until the related conversion costs are spent.

The Town of Canmore has established a repurchasing line of credit to the organization up to a maximum of \$1,500,000 for the purchase of Vital Homes units. These loans are secured by the Vital Homes units until repaid to the Town of Canmore and do not bear interest. The loans are repayable to the Town of Canmore 14 days after the resale date of the unit. As at December 31, 2023 the line of credit was withdrawn \$480,000 (2022 - \$300,864).

These transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties.

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

11. Accumulated surplus

Accumulated surplus consists of internally restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2023	2022 (Restated)
Unrestricted surplus	\$ 3,562,049	\$ 3,279,022
Internally restricted surplus (reserves) (note 13)	2,312,149	2,304,802
Equity in tangible capital assets (note 14)	7,449,229	7,415,525
	<u>\$ 13,323,427</u>	<u>\$ 12,999,349</u>

12. Contributions from Town of Canmore

	2023	2022
Annual contribution	\$ 450,000	\$ 450,000
In Kind rent	25,620	25,620
Mountain Haven Cooperative Homes deferred revenue recognized	1,362	-
	<u>\$ 476,982</u>	<u>\$ 475,620</u>

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

13. Internally restricted surplus (reserves)

The organization has internally restricted the following funds for other than operational purposes:

	2023	2022
Capital reserve fund	\$ 422,697	\$ 429,763
The Hector building reserve fund	689,142	668,609
Matching down deposit reserve fund	422,947	422,947
Special initiatives reserve fund	372,000	372,000
McArthur Place building reserve fund	321,863	311,483
Accessory dwelling grant reserve fund	83,500	100,000
	<u>\$ 2,312,149</u>	<u>\$ 2,304,802</u>

The use of the capital reserve fund will be by decision of the board pursuant to the cash management policy. These funds may be used to:

- a) Build or contract the building of community housing projects;
- b) Purchase, service and/or maintain land held by the organization for community housing development;
- c) Purchase, renovate, or maintain community housing units owned by the organization;
- d) Use as seed capital for community housing projects and programs; and
- e) Undertake other activities to create or maintain community housing.

As per the policy, all interest earned is paid out to the operating account.

The Hector and McArthur Place building reserve funds are restricted for the costs of major repairs and or replacement of building components for the Hector and McArthur Place rental properties.

The accessory dwelling grant reserve fund is to assist market homeowners, whose land use areas allows for accessory dwellings to be constructed, to have access to grant funding to complete the same and thereby increase the supply of safe rental housing availability.

The matching down deposit reserve fund is to assist Vital Homes homeowners and those on the Vital Homes homeowners waiting list to acquire market or Vital Homes property under a homeownership tenure in Canmore.

The special initiatives reserve fund is for the purpose of maintaining rental stability, creating a Palliser lands master plan, and a housing action plan.

A portion of reserves are invested in term deposits.

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

14. Equity in tangible capital assets

	2023	2022
Tangible capital assets (schedule 1)	\$ 20,833,756	\$ 20,828,615
Accumulated amortization (schedule 1)	(4,812,498)	(4,409,208)
Long term debt (note 9)	(8,572,029)	(9,003,882)
	<u>\$ 7,449,229</u>	<u>\$ 7,415,525</u>

15. Economic dependence

The organization is economically dependent on the Town of Canmore for its continued existence as the Town of Canmore provides the organization with a substantial portion of its revenue, as well as providing the organization with rent-free office space.

16. Budget amounts

The 2023 budget was approved by the Board of Directors and has been reported in the financial statements for information purposes only. The budget amounts have not been audited, reviewed, or otherwise verified.

The approved budget contained reserve transfers, capital additions and principal payments on debt as expenditures. Since these items are not included in the amounts reported in the consolidated financial statements, they have been excluded from the budget amounts presented in these financial statements.

In addition, the approved budget did not contain an amount for amortization expense. In order to enhance comparability, the actual amortization expense has been included as a budget amount.

Budgeted surplus per financial statements	\$ 290,843
Less: Capital expenditures	(68,023)
Long-term debt repayments	(420,231)
Transfers to reserves	(190,000)
Add: Amortization	403,290
Transfers from reserves	108,023
Equals: Budgeted surplus	<u>\$ 123,902</u>

CANMORE COMMUNITY HOUSING CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

17. Commitments and contingencies

Land held by the organization (Palliser Lot 7) suffered flood damage in June, 2013 and its value is currently in question. Presently, the land is valued at \$1,768,000. Based on the available information, it is reasonably possible that an impairment in value has occurred. Management is currently in the process of determining how much, if any, impairment has occurred. It is not possible at this time to estimate the dollar value of potential impairment.

18. Financial instruments

The organization's financial instruments consist of cash and temporary investments, trade and other receivables, amounts due from related parties, accounts payable and accrued liabilities, and long-term debt. It is management's opinion that the organization is not exposed to significant interest or currency risks arising from these financial instruments.

The carrying value of these financial instruments approximates their fair value.

19. Prior period

The prior year numbers have been adjusted to reduced accrued liabilities that were double recorded. The effects of these adjustments are as follows:

- a decrease in accrued liabilities of \$60,352 as of December 31, 2022
- an increase in excess of revenue of over expenses of \$60,352 as of December 31, 2022
- an increase in unrestricted accumulated surplus of \$60,352 as of January 1, 2023

20. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

CANMORE COMMUNITY HOUSING CORPORATION
SCHEDULES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

Schedule of tangible capital assets

Schedule 1

	Land	Leasehold improvements	Buildings	Computer hardware	Computer software	Land improvements	Furniture and office equipment	2023	2022
Cost:									
Balance, beginning of year	\$ 6,399,981	\$ 9,272	\$ 13,894,650	\$ 18,286	\$ 1,459	\$ 494,816	\$ 10,152	\$ 20,828,615	\$ 20,788,733
Acquisitions	-	-	-	3,410	-	-	1,731	5,141	39,882
Balance, end of year	6,399,981	9,272	13,894,650	21,696	1,459	494,816	11,883	20,833,756	20,828,615
Accumulated amortization:									
Balance, beginning of year	-	9,272	3,876,227	17,282	1,459	494,816	10,152	4,409,208	3,901,702
Annual amortization	-	-	400,737	2,207	-	-	346	403,290	507,506
Balance, end of year	-	9,272	4,276,964	19,489	1,459	494,816	10,498	4,812,498	4,409,208
Net book value	\$ 6,399,981	\$ -	\$ 9,617,686	\$ 2,207	\$ -	\$ -	\$ 1,385	\$ 16,021,258	\$ 16,419,407
2022 net book value	\$ 6,399,981	\$ -	\$ 10,018,423	\$ 1,004	\$ -	\$ -	\$ -	\$ 16,419,407	

CANMORE COMMUNITY HOUSING CORPORATION
SCHEDULES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

Schedule of changes in accumulated surplus

Schedule 2

	Unrestricted	Internally restricted	Equity in tangible capital assets	2023	2022 (Restated)
Balance, beginning of year					
As previously stated	\$ 3,218,670	\$ 2,304,802	\$ 7,415,525	\$ 12,938,997	\$ 12,062,608
Prior period adjustment (note 19)	60,352	-	-	60,352	-
As restated	3,279,022	2,304,802	7,415,525	12,999,349	12,062,608
Excess of revenue over expenses	324,078	-	-	324,078	936,741
Unrestricted funds designated for future use	(30,913)	30,913	-	-	-
Restricted funds used for operations	23,566	(23,566)	-	-	-
Current year funds used for tangible capital assets	(5,141)	-	5,141	-	-
Amortization	403,290	-	(403,290)	-	-
Repayment of long term debt	(431,853)	-	431,853	-	-
Change in accumulated surplus	283,027	7,347	33,704	324,078	936,741
Balance, end of year	\$ 3,562,049	\$ 2,312,149	\$ 7,449,229	\$ 13,323,427	\$ 12,999,349

**Information Return for Corporations Filing Electronically**

- **Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.**
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

Part 1 – Identification

Corporation's name Canmore Community Housing Corporation						Business number * * * * * 5 0 9 0 R C 0 0 0 1																			
Tax year start		Year 2 0 2 3		Month 0 1		Day 0 1		Tax year-end		Year 2 0 2 3		Month 1 2		Day 3 1		Is this an amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No									
Email address: _____ Notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. I understand that by providing an email address, I am registering the corporation to receive email notifications from the CRA. The CRA will notify the corporation at this email address when correspondence is available in My Business Account and requiring immediate attention. Correspondence will be considered as received on the date that the email is sent. For more information, see canada.ca/cra-business-email-notifications .																									

Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted in Part 1:	
Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	728,003
Part I tax payable (line 700)	_____
Part III.1 tax payable (line 710)	_____
Part IV tax payable (line 712)	_____
Part IV.1 tax payable (line 716)	_____
Part VI tax payable (line 720)	_____
Part VI.1 tax payable (line 724)	_____
Part XIV tax payable (line 728)	_____
Net provincial and territorial tax payable (line 760)	_____
Total tax payable (line 770)	_____

Part 3 – Certification and authorization

I, Mathieu Kristopher Executive Director,
Last name First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined the T2 Corporation Income Tax Return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information 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.

I authorize the transmitter identified in Part 4 to electronically file the T2 Corporation Income Tax Return identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

2024/04/20 Kristopher L. Mathieu (403) 609-9983
Date (yyyy/mm/dd) Signature of an authorized signing officer of the corporation Telephone number

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

Part 4 – Transmitter identification

The following transmitter has electronically filed the tax return of the corporation identified in Part 1.

Avail LLP D1444
Name of person or firm Electronic filer number

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 and CRA PPU 211 on Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.