

CAPITAL GAIN ON SALE OF PROPERTY

A. INITIAL PURCHASE	MONTH/YEAR	PRICE \$
---------------------	------------	----------

B. ASSOCIATED COSTS:

LEGAL FEES	
LAND TRANSFER COST	
MORTGAGE BROKERAGE FEE	
FINDER'S FEE	
BRIDGE FINANCING	
BANK CHARGES	
INSPECTION FEE	
OTHER COSTS	
TOTAL ASSOCIATED COSTS	\$

C. ADDED CAPITAL COSTS TO PROPERTY:

CAPITAL ADDITIONS	
CAPITAL IMPROVEMENTS, NOT EXPENSED	
BUILDING PERMITS, NOT EXPENSED	
INSPECTION APPROVAL/FEES	
PURCHASED APPLIANCES & FURNITURE	
OTHER CAPITAL RELATED COSTS	
TOTAL ADDED CAPITAL COSTS	\$

D. ADJUSTED COST BASE AT TIME OF SALE (A+B+C):

\$ _____

(OVER)

E. SALE OF PROPERTY	MONTH/YEAR	PRICE \$
---------------------	------------	----------

F. ASSOCIATED COSTS:

ADVERTISING	
REAL ESTATE / BROKER FEES	
CONFROMANCE COSTS	
INSPECTION FEES	
MORTGAGE DISCHARGE PENALTY	
LEGAL FEES	
OTHER COSTS	
TOTAL ASSOCIATED COSTS	\$

G. ADJUSTED NET PRICE AT TIME OF SALE (E-F): \$ _____

CAPITAL GAIN

ADJUSTED NET PRICE (G): \$ _____

ADJUSTED COST BASE (D): \$ _____

H. TOTAL CAPITAL GAIN (G-D): \$ _____

TAXABLE CAPITAL GAIN (50% x H): **\$** _____

NOTES:

1. Tax paid on gain is the incremental tax rate
2. On tax return, adjustments are made for land value
3. Adjustments also made for partners share of property
4. It is not always best t sell more than one property in a given year
5. In prio yearm consider hold on RRSP contribution to offset capital gain in year of sale.