

Canada Revenue Agency

2017 Assessment

August 14, 2018

JOE SMITH
123 MAIN AVE
TORONTO, ON M9N 9M9

Tax year: **2017**Taxing province: **ON**Filing date: **30 APR 2018**Date of assessment: **10 MAY 2018**

Social insurance number: 864 142 632

Province of residence: **ON**Date of birth: **11 JAN 1970**Marital status: **MARRIED**

Total income

Line	Description	Amount
101	Employment Income (box 14 on all T4 slips)	\$150,000
120	Taxable amount of dividends from taxable Canadian corporations	\$90,659
180	Taxable amount of dividends other than eligible dividends, included on line 120, from taxable Canadian corporations	\$48,683
150	Total income	\$240,659

Net income

Line	Description	Amount
208	RRSP deduction	\$26,010
214	Child care expenses	\$8,000
233	Total deductions	\$34,010
234	Net income before adjustments	\$206,649
236	Net income	\$206,649

Taxable income

Line	Description	Amount
260	Taxable income	\$206,649

Refund or Balance owing

Line	Description	Amount
420	Net federal tax	\$32,641.06
428	Provincial or territorial tax (ON428)	\$21,245.21
435	Total payable	\$53,886.27
437	Total income tax deducted (from all information slips)	\$46,860.30
476	Tax paid by instalments	-\$14,925.00
---	Balance before penalty and interest	-\$7,899.03
---	Balance from this assessment	-\$7,899.03
---	Final balance	-\$7,899.03

Federal Tax - Schedule 1

Federal non-refundable tax credits

Line	Description	Amount
300	Basic personal amount - federal	\$11,635
308	CPP or QPP contributions through employment (box 16 and 17 on all T4 slips)	\$2,564.10
---	CPP or QPP contributions allowed through employment	\$2,564.10
363	Canada employment amount	\$1,178
364	Public transit amount	\$1,326
319	Interest paid on your student loans	\$55
330	Medical expenses	\$8,611
332	Net medical expenses	\$6,343
335	Non-refundable tax credits (excluding donations)	\$23,101
338	Net non-refundable tax credits	\$3,465
349	Donations and gifts	\$701
350	Total federal non-refundable tax credits	\$4,166

Net federal tax

Line	Description	Amount
425	Federal dividend tax credit	\$11,426.98
429	Basic federal tax	\$32,641.06

RRSP Unused Contributions, Transfers, and HBP or LLP Activities - Schedule 7

Line	Description	Amount
245	Total contributions made to your RRSP or your spouse or common-law partner's RRSP	\$26,010

CPP Contributions on Self-Employment and Other Earnings - Schedule 8

Line	Description	Amount
5549	CPP pensionable earnings	\$55,300
5034	CPP contributions	\$2,564.10

Donations and Gifts - Schedule 9

Line	Description	Amount
340	Allowable charitable donations and government gifts	\$2,235

Federal Tuition, Education and Textbook Amounts - Schedule 11

Line	Description	Amount
345	Education and textbook amounts according to number of months from column B of Forms T2202, T2202A, TL11A, and TL11C - Disabled	\$0

Employment Insurance Premiums on Self-Employment and Other Eligible Earnings - Schedule 13

Line	Description	Amount
5478	EI insurable earnings in accordance with box 24 of all your T4 slips (if any of the amounts in box 24 have been left blank, are indicated as nil, or 0 and you are not EI exempt, in the calculation, for that T4, please use the amounts from box 14)	\$1

Ontario Tax - ON428

Non-refundable tax credits

Line	Description	Amount
5804	Basic personal amount - provincial/territorial	\$10,171
5824	Canada Pension Plan or Quebec Pension Plan contributions through employment (amount from line 308 of your federal Schedule 1)	\$2,564.10
5852	Interest paid on your student loans (amount from line 319 of your federal Schedule 1)	\$55
5868	Medical expenses - provincial	\$8,611
5876	Net medical expenses	\$6,309
5880	Non-refundable tax credits (excluding donations)	\$19,099
5884	Net non-refundable tax credits	\$964
5896	Donations and gifts	\$237
6150	Provincial or Territorial non-refundable tax credits	\$1,201

Ontario tax

Line	Description	Amount
6152	Provincial/territorial dividend tax credit	\$6,284.28
---	Basic provincial or territorial tax	\$19,000.51
---	Provincial or territorial surtax	\$7,629.92

Ontario Health Premium

Line	Description	Amount
---	Ontario Health Premium	\$900

Additional information

Line	Description	Amount
5554	CPP pensionable earnings in accordance with box 26 of all your T4 slips (if any of the amounts in box 26 have been left blank, are indicated as nil, or 0 and you are not CPP exempt, in the calculation, for that T4, please use the amounts from box 14)	\$150,000
6794	Child care expenses for children 6 or under	\$10,954
6795	Total Child Care Expenses	\$10,954