

Parallel Wealth Executive Summary

Your Next Steps to Retirement Success

Note to the Reader

We would just like to start off by thanking you for choosing our team at Parallel Wealth and trusting us to build a retirement plan. Planning for retirement is one of the biggest life decisions since this impacts the next 25+ years of your life – we trust the plan we put together with you will bring you comfort moving forward. We implement strategies to reduce your tax bill and increase spending from now until life expectancy (86) and up to a margin of safety (95). Our plan deliverable is comprised of 4 documents which all benefit the understanding of your retirement in very different ways.

- 1 Executive Summary** goes through cash flow and net worth summaries . It walks you through our process at Parallel Wealth and why certain techniques were used to create your retirement plan. Spending in the three different stages of retirement is noted (go-go, slow-go, no-go). Please note these are after-tax and after any debt payments you may have. This is strictly cash in your pocket to spend. Discussion of any pre-retirement savings and then RRSP and LIRA conversions and withdrawals are highlighted. There is a glimpse into the plan and a 'Next Steps' section to help you understand where to go from here.
- 2 Finalized Retirement Plan PDF** is a report generated by our planning software that highlights assumptions, key graphs, and charts for easy viewing, and goes into detail on the income side of retirement. This can be used to track the inflows and outflows of investments and cash between accounts, or the amount simply being used to spend.
- 3 Finalized Retirement Plan Excel** follows very similarly to the PDF, except this breaks down the view for more simple understanding. You can see the assumed account balances at year end, the expected rate of return, and the amount being deposited or withdrawn all in one section of the Excel document. For those with pensions or donations intentions, this Excel document will highlight those more closely and will give a deeper understanding.
- 4 Plan Overview Video** is the final approach to our retirement planning deliverable, and this is where we will walk through your plan and discuss what each column means either on the Finalized Retirement Plan PDF or Excel. This is meant to help you understand the documents and easily apply them to your current situation.

Please read through this document and the others to grasp your financial plan. If any major life events happen during the retainer period, feel free to reach our office for any questions you may have moving forward. This applies to events such as inheritances, job promotion/loss, health issues, or others. Markets will fluctuate and it is important to manage your asset allocation is balanced accordingly. Stay true to the plan.

Your Plan - Key Results

Now that we've outlined our planning method and some basic personal finance terminology, it's time to jump into your plan and some key results that will benefit you to understand. This data will help you prepare for retirement.

Plan Assumptions

Some basic assumptions our firm utilized in the creation of your plan. This is based off the discussed desired retirement date with a conservative rate of return/inflation spread to fund retirement.

- Retiring in **2027 (63)**
- Average Annual Return of **5%** on all investment accounts
- Assumed Inflation Rate of **2%**

CPP and OAS Data

This summarizes the amount you will likely receive from the Government of Canada between the Canadian Pension Fund and Old Age Security. You should notice the start age of each benefit and the assumed percentage of the maximum that will be approved based off set requirements.

John Snapper

- Withdraw CPP at **70 (80%)**
- Withdraw OAS at **70 (100%)**

Average Tax Rate Through Retirement

The average rate of tax you will owe based off all retirement income. This includes taxable and non-taxable contributions to your retirement spending. All, but not limited to pensions, account withdrawals (RRIF, TFSA, non-registered), government benefits, and more.

John Snapper

- Average Tax **15.4%**

Spending

The total amount of annual *real dollar* (see terminology) spending in retirement. This represents your purchasing power for each given stage of retirement. This is a result of all Parallel Wealth Planning.



Pre-Retirement	59 → 62	\$78,000
Go Go Stage	63 → 75	\$108,000
Slow Go Stage	76 → 85	\$96,000
No Go Stage	86 +	\$78,000

Next Steps – Personal Side

Next 1-4 Years

- Based on taking \$90,000/year in salary from the corporation, contribute \$15,000/year to the RRSP account
- When possible, maximize the TFSA with non-eligible dividends and cash on hand leading up to retirement
- Continue to pay down interest deductible rental property mortgage
- Generate \$24,000/year from the rental property after deductible expenses, increasing this margin by \$1,000 every 2 years
- Convert RRSP to RRIF upon *final contribution* to the RRSP in 2026

Next 5-11 Years

- With the RRSP converted to RRIF in the prior year, begin to withdraw \$36,000/year gross from the RRIF account at a blended tax rate
 - Watch our content to understand this more [here](#)
- Continue to pay down the rental property mortgage with the expectation it will be completed by Fall 2032
- Sell the rental property in 2034 and utilize the remaining room in the RRSP account to benefit from tax returns prior to 71, remaining disposition amount is to be directed to the TFSA and Savings

Next 12+ Years

- Begin CPP and OAS at 70, unfortunately due to the high taxable net worth of John, there will be OAS Clawback that is unavoidable with tax planning in place
 - Once the corporation is emptied, the clawback seizes
- Maximize the TFSA every year cash on hand is available to do so
- Once the RRIF account is emptied, begin pulling on the TFSA funds for the remainder of retirement

Next Steps – Corporate Side

Next 1-4 Years

- With projections to continue running the company for the next 4 years
- Looking at generating \$200,000 gross income with \$20,000 of deductible expenses and \$90,000 in salaries resulting in a \$90,000 net income
- The remaining after-tax funds are directed towards mortgage payments on the corporate office space, dividends to John, and the corporate investment account ongoing
- Continue to not access the emergency cash account held within the corporation, untouched until investment funds run out

Next 5+ Years

- Upon retirement and no need for the space anymore, the office building will be liquidated, the remaining mortgage balance will be paid off, and the after-tax proceeds are directed to the corporate investment account
- As a result of the office space growing and building up a capital dividend account on the sale, we'll look at pulling \$125,000 tax-free from the corporation to the personal side one year after disposition
- Every two years after the initial capital dividend payouts, we'll dispose the growing amount tax-free to the personal side of the plan
- As retirement is now entered, we'll shift from salaries to solely non-eligible dividends at \$75,000/year until the corporate account is projected to be emptied entirely by 2049
- The cash account within the corporation will be the last withdrawn

Retirement Checklist

Below is a checklist of everything we believe you will want prepared before retirement to make the next step of your life go as smoothly as possible.

- See our fee for service financial plan [implementation video series](#) – A step by step to help you implement your financial plan
- Build out a financial plan – budget, pension start dates, withdrawal patterns
- Confirm there is someone managing investments in the event of one spouse passing you may prefer self-investing, but will this pose a risk later
- Prepare or update a will using professional services (see [Resource Manual](#)) – identify who will be named as estate executor and notify them
- Complete a Power of Attorney – medical and financial
- Designate beneficiaries for all insurance policies and investment accounts
- Evaluate current insurance policies and taxation/liabilities on death coverage
- Analyze your income splitting in retirement annually at tax time
- Convert all registered accounts to their income fund counterparts the year prior to retirement – RRSP and locked-in RRSP to RRIF, LIF, LRIF, PRIF or annuity
- Communicate with your financial advisor the amount intended for withdrawal from your investment accounts in the months leading to retirement
- Consider your current asset allocation and determine if it currently fits your risk tolerance and whether this will remain the same in retirement
- Confirm government benefits and ensure the payments begin when intended
- Have a plan for your digital assets, passwords etc.
- Determine your generational wealth plan and whether passing on investment and savings to children or grandchildren is in the plan and how this plays out

Prepared by Parallel Wealth Financial Group | (604) 256-1151 | 22139 44a Ave, Langley, BC



Financial Projections

Your financial and retirement income projections

Prepared for John Snapper, Ontario, Canada on May 25, 2023

Scenario 2023 Corp/Rental



Note to Reader

These financial projections are provided for illustration and/or discussion purposes only. The actual outcomes depend on many factors, variables, assumptions, estimates and forecasts based on beliefs and assumptions made by the author and/or by the recipient. As such, the results are not guaranteed to occur as they involve risks and uncertainties and are not guarantees of future performance or results and no assurance can be given that these estimates and expectations will prove to have been correct, and actual outcomes and results may differ materially from what is expressed, implied or projected in such financial projections.

Assumptions

We have used the following assumptions in your projections:

For Projections

Assumption	Value
Projections commence as of	January 1, 2023
Projections run until	December 31, 2059
Inflation rate	2.00%
Inflation rate for the CPP	2.00%
Inflation rate for the OAS	2.00%

Assumption	Value
Province for tax purposes	Ontario
Default rate of return: Cash	1.00%
Default rate of return: Fixed Income	3.00%
Default rate of return: Equity	7.00%

For John

Assumption	Value
Retirement age	65 (born November 30, 1964)
CPP start age	70
OAS start age	70
CPP percent of maximum (adjusted to age 65)	80%
OAS percent of maximum (adjusted to age 65, before clawback)	100%
Rate of return: RRSP (RRSP/RRIF)	5.00%

Assumption	Value
Rate of return: TFSA (TFSA)	5.00%
Rate of return: Savings (Non-Registered)	1.00%
Principal Appreciation rate (Real Assets)	3.00%
Rental Appreciation rate (Real Assets)	2.00%
Rental Mortgage Interest rate (Debt)	4.60%

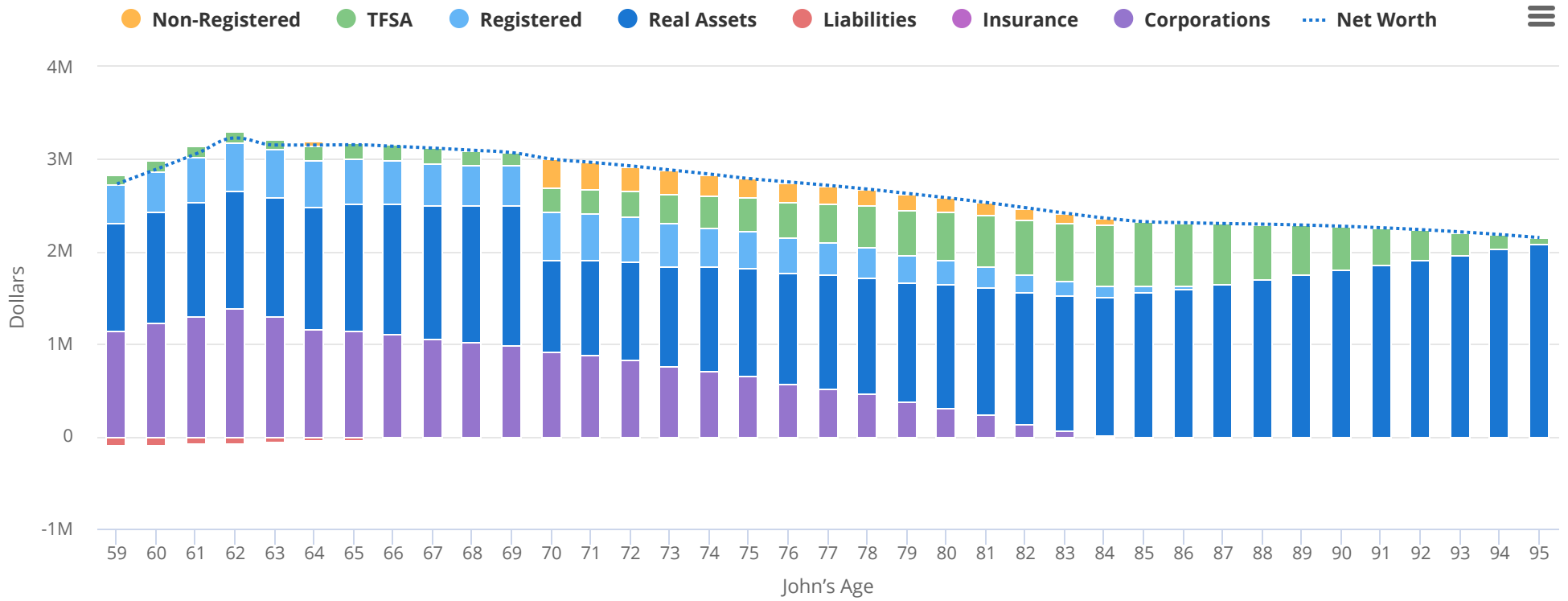
For HoldCo

Assumption	Value
Ownership: John	100%
Rate of return: Investments	5.00%

Assumption	Value
Rate of return: Cash	0.00%

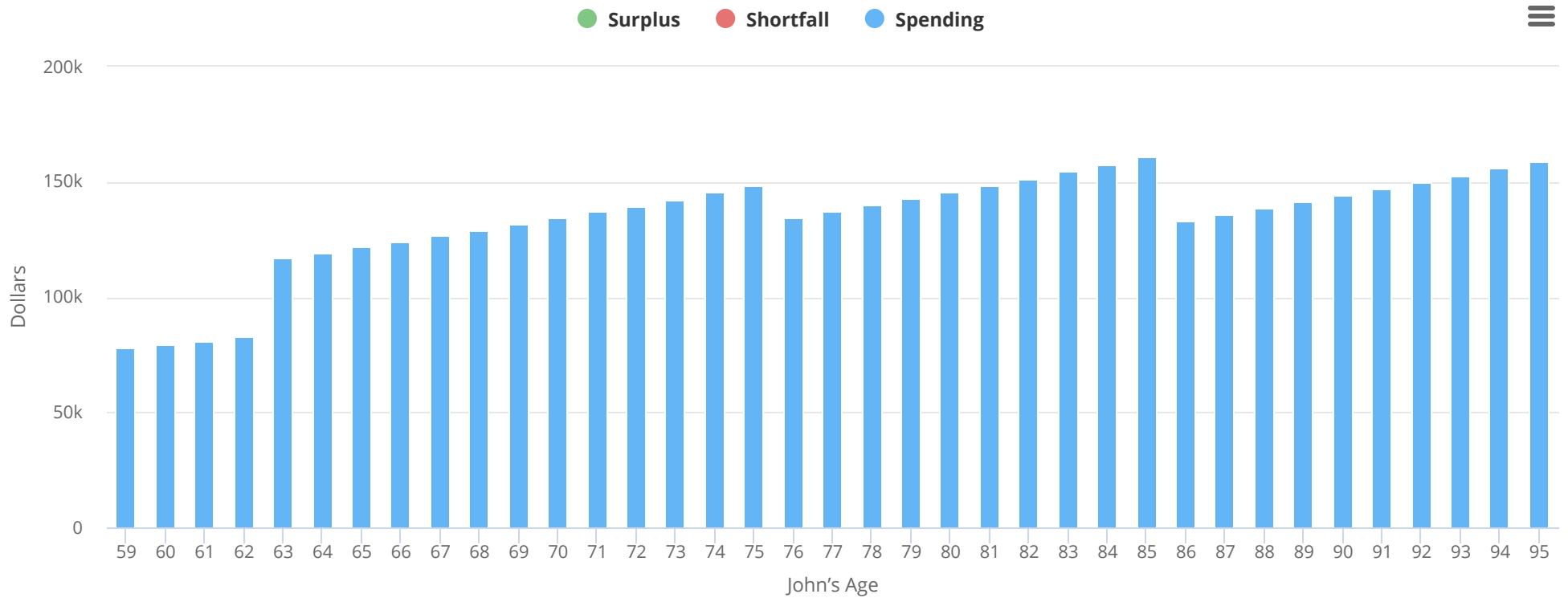
Net Worth

Shown In Nominal Dollars.



After-Tax Spending

Shown In Nominal Dollars. The shortfall is the difference between the After-Tax Spending and the actual after tax cash.



Net Worth Statement

Item	John
Capital Assets	\$476,500
Non-Registered	\$10,000
TFSA	\$86,500
RRSP/RRIF	\$380,000
Real Assets	\$1,140,000
Principal	\$700,000
Rental	\$440,000
Liabilities	(\$112,000)
Rental Mortgage	(\$112,000)
Insurance	\$0
Corporations	\$1,079,000
HoldCo	\$1,079,000
Net Worth	\$2,583,500

Net Worth Projection

Year	Age	Total Capital Assets				Total Real Assets	Total Debt	Corporations	Net Worth	Estate Before Tax	Tax on Estate	Estate After Tax
		Non-Registered	TFSA	RRSP/RRIF	All Types							
2023	59	\$6,756	\$97,325	\$414,000	\$518,081	\$1,169,800	\$102,555	\$1,146,861	\$2,732,187	\$2,710,416	\$731,046	\$1,979,371
2024	60	\$1,948	\$108,691	\$449,700	\$560,339	\$1,200,406	\$92,665	\$1,224,045	\$2,892,125	\$2,868,293	\$780,425	\$2,087,868
2025	61	\$0	\$116,744	\$487,185	\$603,929	\$1,231,840	\$82,311	\$1,304,413	\$3,057,872	\$3,031,988	\$832,083	\$2,199,905
2026	62	\$0	\$121,750	\$526,544	\$648,294	\$1,264,126	\$71,471	\$1,388,166	\$3,229,115	\$3,201,130	\$885,920	\$2,315,209
2027	63	\$0	\$103,225	\$515,071	\$618,296	\$1,297,287	\$60,121	\$1,297,695	\$3,153,157	\$3,183,238	\$863,442	\$2,319,796
2028	64	\$49,863	\$158,000	\$503,025	\$710,888	\$1,331,348	\$48,239	\$1,158,783	\$3,152,780	\$3,168,781	\$843,294	\$2,325,487
2029	65	\$15,328	\$173,400	\$490,376	\$679,105	\$1,366,333	\$35,797	\$1,146,272	\$3,155,913	\$3,154,549	\$818,745	\$2,335,804
2030	66	\$0	\$167,382	\$477,095	\$644,477	\$1,402,269	\$22,772	\$1,115,447	\$3,139,421	\$3,137,750	\$793,337	\$2,344,413
2031	67	\$0	\$172,306	\$463,150	\$635,456	\$1,439,182	\$9,134	\$1,053,930	\$3,119,434	\$3,117,920	\$766,868	\$2,351,052
2032	68	\$0	\$151,340	\$448,507	\$599,847	\$1,477,099	\$0	\$1,019,808	\$3,096,755	\$3,094,329	\$739,488	\$2,354,841
2033	69	\$0	\$137,438	\$433,133	\$570,570	\$1,516,048	\$0	\$983,553	\$3,070,171	\$3,067,489	\$711,305	\$2,356,184
2034	70	\$314,364	\$249,199	\$524,789	\$1,088,353	\$998,033	\$0	\$915,312	\$3,001,697	\$2,999,624	\$667,528	\$2,332,096
2035	71	\$289,111	\$269,659	\$503,779	\$1,062,548	\$1,027,974	\$0	\$875,125	\$2,965,647	\$2,962,825	\$630,033	\$2,332,792
2036	72	\$262,166	\$291,642	\$481,718	\$1,035,526	\$1,058,813	\$0	\$832,450	\$2,926,789	\$2,923,966	\$593,197	\$2,330,769
2037	73	\$263,738	\$314,724	\$458,554	\$1,037,016	\$1,090,577	\$0	\$755,485	\$2,883,078	\$2,881,258	\$554,698	\$2,326,560
2038	74	\$233,346	\$338,960	\$434,231	\$1,006,538	\$1,123,295	\$0	\$708,396	\$2,838,228	\$2,835,761	\$514,878	\$2,320,883

Year	Age	Total Capital Assets				Total Real Assets	Total Debt	Corporations	Net Worth	Estate Before Tax	Tax on Estate	Estate After Tax
		Non-Registered	TFSA	RRSP/RRIF	All Types							
2039	75	\$200,593	\$364,908	\$408,693	\$974,194	\$1,156,993	\$0	\$658,412	\$2,789,600	\$2,787,342	\$473,690	\$2,313,652
2040	76	\$214,140	\$392,153	\$381,878	\$988,171	\$1,191,703	\$0	\$573,410	\$2,753,284	\$2,752,316	\$430,773	\$2,321,543
2041	77	\$195,258	\$421,261	\$353,721	\$970,241	\$1,227,454	\$0	\$518,456	\$2,716,151	\$2,714,653	\$386,212	\$2,328,442
2042	78	\$174,828	\$451,824	\$324,157	\$950,810	\$1,264,278	\$0	\$460,209	\$2,675,297	\$2,674,187	\$340,053	\$2,334,133
2043	79	\$182,315	\$483,915	\$293,115	\$959,346	\$1,302,206	\$0	\$367,708	\$2,629,260	\$2,629,629	\$291,805	\$2,337,824
2044	80	\$158,316	\$518,111	\$260,521	\$936,949	\$1,341,272	\$0	\$303,852	\$2,582,073	\$2,582,061	\$241,798	\$2,340,263
2045	81	\$132,655	\$554,017	\$226,297	\$912,969	\$1,381,511	\$0	\$236,315	\$2,530,795	\$2,531,328	\$189,947	\$2,341,381
2046	82	\$132,519	\$591,718	\$190,362	\$914,599	\$1,422,956	\$0	\$136,568	\$2,474,123	\$2,476,246	\$136,873	\$2,339,372
2047	83	\$103,044	\$631,803	\$152,630	\$887,478	\$1,465,645	\$0	\$62,689	\$2,415,811	\$2,417,739	\$86,171	\$2,331,568
2048	84	\$63,881	\$673,894	\$113,012	\$850,787	\$1,509,614	\$0	\$2,338	\$2,362,739	\$2,362,739	\$49,466	\$2,313,273
2049	85	\$0	\$697,519	\$71,412	\$768,931	\$1,554,902	\$0	\$0	\$2,323,834	\$2,323,834	\$22,939	\$2,300,895
2050	86	\$0	\$682,817	\$27,733	\$710,550	\$1,601,549	\$0	\$0	\$2,312,099	\$2,312,099	\$9,437	\$2,302,662
2051	87	\$0	\$653,388	\$0	\$653,388	\$1,649,596	\$0	\$0	\$2,302,983	\$2,302,983	\$0	\$2,302,983
2052	88	\$0	\$597,335	\$0	\$597,335	\$1,699,084	\$0	\$0	\$2,296,418	\$2,296,418	\$0	\$2,296,418
2053	89	\$0	\$536,705	\$0	\$536,705	\$1,750,056	\$0	\$0	\$2,286,761	\$2,286,761	\$0	\$2,286,761
2054	90	\$0	\$471,233	\$0	\$471,233	\$1,802,558	\$0	\$0	\$2,273,791	\$2,273,791	\$0	\$2,273,791
2055	91	\$0	\$400,642	\$0	\$400,642	\$1,856,635	\$0	\$0	\$2,257,277	\$2,257,277	\$0	\$2,257,277
2056	92	\$0	\$324,639	\$0	\$324,639	\$1,912,334	\$0	\$0	\$2,236,972	\$2,236,972	\$0	\$2,236,972
2057	93	\$0	\$242,914	\$0	\$242,914	\$1,969,704	\$0	\$0	\$2,212,618	\$2,212,618	\$0	\$2,212,618

Year	Age	Total Capital Assets				Total Real Assets	Total Debt	Corporations	Net Worth	Estate Before Tax	Tax on Estate	Estate After Tax
		Non-Registered	TFSA	RRSP/RRIF	All Types							
2058	94	\$0	\$155,144	\$0	\$155,144	\$2,028,795	\$0	\$0	\$2,183,939	\$2,183,939	\$0	\$2,183,939
2059	95	\$0	\$60,987	\$0	\$60,987	\$2,089,659	\$0	\$0	\$2,150,646	\$2,150,646	\$0	\$2,150,646

Estate Summary

	John
	December 31, 2059
Capital Assets	\$60,987
Real Assets	\$2,089,659
Total Assets	\$2,150,646
Debts	\$0
Insurance CSV	\$0
Corporations	\$0
Net Worth	\$2,150,646
Insurance CSV	\$0
Insurance Proceeds	\$0
Estate Before Tax	\$2,150,646
Tax on Estate	\$0
Estate After Tax	\$2,150,646
Estate After Tax (in real dollars)	\$1,054,296

Cash Flow Summary

Year	Age	After-Tax Spending		Income				Government Benefits			Expenses		Capital Assets – Inflows / Outflows			Other Cash Flow	Tax Related		
		In Real Dollars	In Nominal Dollars	Other Income	Salary (Corp)	All Non-Eligible Dividends	All Capital Dividends	CPP Pension	OAS Pension	CPP/EI Premiums	Total Tax	Debt Payments	Non-Registered	TFSA	RRSP/RRIF		Taxable Income	Marginal Tax Rate	Effective Tax Rate
2023	59	\$78,000	\$78,000	\$24,000	\$90,000	\$30,000	\$0	\$0	\$0	\$4,757	\$28,654	\$14,400	(\$3,311)	\$6,500	\$15,000	\$0	\$128,612	43.41%	22.28%
2024	60	\$78,000	\$79,560	\$24,000	\$90,000	\$30,000	\$0	\$0	\$0	\$5,046	\$28,321	\$14,400	(\$4,827)	\$6,500	\$15,000	\$0	\$129,009	43.41%	21.95%
2025	61	\$78,000	\$81,151	\$25,000	\$90,000	\$30,000	\$0	\$0	\$0	\$5,346	\$28,432	\$14,400	(\$1,948)	\$2,619	\$15,000	\$0	\$130,454	43.41%	21.79%
2026	62	\$78,000	\$82,774	\$25,000	\$90,000	\$30,000	\$0	\$0	\$0	\$5,457	\$28,162	\$14,400	\$0	(\$792)	\$15,000	\$0	\$130,940	43.41%	21.51%
2027	63	\$108,000	\$116,903	\$26,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$29,138	\$14,400	\$0	(\$23,440)	(\$36,000)	\$0	\$145,200	43.41%	20.07%
2028	64	\$108,000	\$119,241	\$26,000	\$0	\$75,000	\$125,017	\$0	\$0	\$0	\$28,899	\$14,400	\$49,863	\$49,614	(\$36,000)	\$0	\$145,733	43.41%	19.83%
2029	65	\$108,000	\$121,626	\$27,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$29,161	\$14,400	(\$34,687)	\$7,500	(\$36,000)	\$0	\$147,443	43.41%	19.78%
2030	66	\$108,000	\$124,058	\$27,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$28,859	\$14,400	(\$15,328)	(\$13,989)	(\$36,000)	\$0	\$147,876	43.41%	19.52%
2031	67	\$108,000	\$126,539	\$28,000	\$0	\$75,000	\$27,718	\$0	\$0	\$0	\$29,060	\$14,400	\$0	(\$3,281)	(\$36,000)	\$0	\$149,488	43.41%	19.44%
2032	68	\$108,000	\$129,070	\$28,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$28,814	\$9,288	\$0	(\$28,172)	(\$36,000)	\$0	\$150,096	43.41%	19.20%
2033	69	\$108,000	\$131,651	\$29,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$28,796	\$0	\$0	(\$20,447)	(\$36,000)	\$0	\$151,250	43.41%	19.04%
2034	70	\$108,000	\$134,284	\$0	\$0	\$75,000	\$28,336	\$2,093	\$0	\$0	\$28,976	\$0	\$314,364	\$104,889	\$70,000	\$547,085	\$152,885	43.41%	18.95%
2035	71	\$108,000	\$136,970	\$0	\$0	\$75,000	\$0	\$25,617	\$4,671	\$0	\$33,434	\$0	(\$28,116)	\$8,000	(\$45,000)	\$0	\$164,400	43.41%	20.34%
2036	72	\$108,000	\$139,710	\$0	\$0	\$75,000	\$0	\$26,129	\$5,206	\$0	\$32,666	\$0	(\$29,540)	\$8,500	(\$45,000)	\$0	\$165,182	43.41%	19.78%
2037	73	\$108,000	\$142,504	\$0	\$0	\$75,000	\$30,147	\$26,652	\$5,710	\$0	\$32,545	\$0	(\$1,040)	\$8,500	(\$45,000)	\$0	\$166,223	43.41%	19.58%
2038	74	\$108,000	\$145,354	\$0	\$0	\$75,000	\$0	\$27,185	\$6,271	\$0	\$32,304	\$0	(\$32,702)	\$8,500	(\$45,000)	\$0	\$167,016	43.41%	19.34%
2039	75	\$108,000	\$148,261	\$0	\$0	\$75,000	\$0	\$27,729	\$6,845	\$0	\$32,052	\$0	(\$34,739)	\$9,000	(\$45,000)	\$0	\$167,810	43.41%	19.10%
2040	76	\$96,000	\$134,423	\$0	\$0	\$75,000	\$30,470	\$28,283	\$8,715	\$0	\$32,504	\$0	\$11,540	\$9,000	(\$45,000)	\$0	\$170,254	43.41%	19.09%
2041	77	\$96,000	\$137,112	\$0	\$0	\$75,000	\$0	\$28,849	\$9,300	\$0	\$32,352	\$0	(\$20,815)	\$9,500	(\$45,000)	\$0	\$171,332	43.41%	18.88%
2042	78	\$96,000	\$139,854	\$0	\$0	\$75,000	\$0	\$29,426	\$9,915	\$0	\$32,148	\$0	(\$22,161)	\$9,500	(\$45,000)	\$0	\$172,322	39.39%	18.66%
2043	79	\$96,000	\$142,651	\$0	\$0	\$75,000	\$29,388	\$30,015	\$10,510	\$0	\$32,024	\$0	\$5,738	\$9,500	(\$45,000)	\$0	\$173,523	39.39%	18.46%
2044	80	\$96,000	\$145,504	\$0	\$0	\$75,000	\$0	\$30,615	\$11,146	\$0	\$31,823	\$0	(\$25,566)	\$10,000	(\$45,000)	\$0	\$174,579	39.39%	18.23%
2045	81	\$96,000	\$148,414	\$0	\$0	\$75,000	\$0	\$31,227	\$11,806	\$0	\$31,593	\$0	(\$26,974)	\$10,000	(\$45,000)	\$0	\$175,596	39.39%	17.99%
2046	82	\$96,000	\$151,382	\$0	\$0	\$75,000	\$27,096	\$31,852	\$12,440	\$0	\$31,454	\$0	(\$1,448)	\$10,000	(\$45,000)	\$0	\$176,854	39.39%	17.79%

Year	Age	After-Tax Spending		Income				Government Benefits			Expenses		Capital Assets – Inflows / Outflows			Other Cash Flow	Tax Related		
		In Real Dollars	In Nominal Dollars	Other Income	Salary (Corp)	All Non-Eligible Dividends	All Capital Dividends	CPP Pension	OAS Pension	CPP/EI Premiums	Total Tax	Debt Payments	Non-Registered	TFSA	RRSP/RRIF		Taxable Income	Marginal Tax Rate	Effective Tax Rate
2047	83	\$96,000	\$154,410	\$0	\$0	\$75,000	\$0	\$32,489	\$13,130	\$0	\$31,204	\$0	(\$30,495)	\$10,500	(\$45,000)	\$0	\$177,889	39.39%	17.54%
2048	84	\$96,000	\$157,498	\$0	\$0	\$61,632	\$0	\$33,139	\$16,154	\$0	\$27,721	\$0	(\$39,796)	\$10,500	(\$45,000)	\$0	\$165,801	31.66%	16.72%
2049	85	\$96,000	\$160,648	\$0	\$0	\$0	\$2,338	\$33,801	\$20,655	\$0	\$14,618	\$0	(\$63,881)	(\$9,590)	(\$45,000)	\$0	\$99,456	29.65%	14.70%
2050	86	\$78,000	\$133,137	\$0	\$0	\$0	\$0	\$34,477	\$21,068	\$0	\$14,626	\$0	\$0	(\$47,218)	(\$45,000)	\$0	\$100,546	29.65%	14.55%
2051	87	\$78,000	\$135,800	\$0	\$0	\$0	\$0	\$35,167	\$21,490	\$0	\$9,132	\$0	\$0	(\$60,543)	(\$27,733)	\$0	\$84,389	20.05%	10.82%
2052	88	\$78,000	\$138,516	\$0	\$0	\$0	\$0	\$35,870	\$21,919	\$0	\$3,771	\$0	\$0	(\$84,497)	\$0	\$0	\$57,790	20.05%	6.53%
2053	89	\$78,000	\$141,286	\$0	\$0	\$0	\$0	\$36,588	\$22,358	\$0	\$3,847	\$0	\$0	(\$86,187)	\$0	\$0	\$58,945	20.05%	6.53%
2054	90	\$78,000	\$144,112	\$0	\$0	\$0	\$0	\$37,319	\$22,805	\$0	\$3,923	\$0	\$0	(\$87,911)	\$0	\$0	\$60,124	20.05%	6.53%
2055	91	\$78,000	\$146,994	\$0	\$0	\$0	\$0	\$38,066	\$23,261	\$0	\$4,002	\$0	\$0	(\$89,669)	\$0	\$0	\$61,327	20.05%	6.53%
2056	92	\$78,000	\$149,934	\$0	\$0	\$0	\$0	\$38,827	\$23,726	\$0	\$4,082	\$0	\$0	(\$91,463)	\$0	\$0	\$62,553	20.05%	6.53%
2057	93	\$78,000	\$152,933	\$0	\$0	\$0	\$0	\$39,604	\$24,201	\$0	\$4,164	\$0	\$0	(\$93,292)	\$0	\$0	\$63,804	20.05%	6.53%
2058	94	\$78,000	\$155,991	\$0	\$0	\$0	\$0	\$40,396	\$24,685	\$0	\$4,247	\$0	\$0	(\$95,158)	\$0	\$0	\$65,080	20.05%	6.53%
2059	95	\$78,000	\$159,111	\$0	\$0	\$0	\$0	\$41,204	\$25,178	\$0	\$4,332	\$0	\$0	(\$97,061)	\$0	\$0	\$66,382	20.05%	6.53%

Income Details

Year	Age	Income				Government Benefits			Capital Assets – Outflows		
		Rental Income	Salary (Corp)	Non-Eligible Dividends (Corp)	Capital Dividends (Corp)	CPP Pension	OAS Pension	OAS Clawback	Non-Registered	TFSA	RRSP/RRIF
2023	59	\$24,000	\$90,000	\$30,000	\$0	\$0	\$0	\$0	\$3,311	\$0	\$0
2024	60	\$24,000	\$90,000	\$30,000	\$0	\$0	\$0	\$0	\$4,827	\$0	\$0
2025	61	\$25,000	\$90,000	\$30,000	\$0	\$0	\$0	\$0	\$1,948	\$0	\$0
2026	62	\$25,000	\$90,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$792	\$0
2027	63	\$26,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$0	\$23,440	\$36,000
2028	64	\$26,000	\$0	\$75,000	\$125,017	\$0	\$0	\$0	\$0	\$0	\$36,000
2029	65	\$27,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$34,687	\$0	\$36,000
2030	66	\$27,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$15,328	\$13,989	\$36,000
2031	67	\$28,000	\$0	\$75,000	\$27,718	\$0	\$0	\$0	\$0	\$3,281	\$36,000
2032	68	\$28,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$0	\$28,172	\$36,000
2033	69	\$29,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$0	\$20,447	\$36,000
2034	70	\$0	\$0	\$75,000	\$28,336	\$2,093	\$0	\$1,163	\$0	\$0	\$0
2035	71	\$0	\$0	\$75,000	\$0	\$25,617	\$4,671	\$9,560	\$28,116	\$0	\$45,000
2036	72	\$0	\$0	\$75,000	\$0	\$26,129	\$5,206	\$9,309	\$29,540	\$0	\$45,000
2037	73	\$0	\$0	\$75,000	\$30,147	\$26,652	\$5,710	\$9,096	\$1,040	\$0	\$45,000

Year	Age	Income				Government Benefits			Capital Assets – Outflows		
		Rental Income	Salary (Corp)	Non-Eligible Dividends (Corp)	Capital Dividends (Corp)	CPP Pension	OAS Pension	OAS Clawback	Non-Registered	TFSA	RRSP/RRIF
2038	74	\$0	\$0	\$75,000	\$0	\$27,185	\$6,271	\$8,831	\$32,702	\$0	\$45,000
2039	75	\$0	\$0	\$75,000	\$0	\$27,729	\$6,845	\$8,559	\$34,739	\$0	\$45,000
2040	76	\$0	\$0	\$75,000	\$30,470	\$28,283	\$8,715	\$8,569	\$0	\$0	\$45,000
2041	77	\$0	\$0	\$75,000	\$0	\$28,849	\$9,300	\$8,329	\$20,815	\$0	\$45,000
2042	78	\$0	\$0	\$75,000	\$0	\$29,426	\$9,915	\$8,066	\$22,161	\$0	\$45,000
2043	79	\$0	\$0	\$75,000	\$29,388	\$30,015	\$10,510	\$7,831	\$0	\$0	\$45,000
2044	80	\$0	\$0	\$75,000	\$0	\$30,615	\$11,146	\$7,562	\$25,566	\$0	\$45,000
2045	81	\$0	\$0	\$75,000	\$0	\$31,227	\$11,806	\$7,276	\$26,974	\$0	\$45,000
2046	82	\$0	\$0	\$75,000	\$27,096	\$31,852	\$12,440	\$7,024	\$1,448	\$0	\$45,000
2047	83	\$0	\$0	\$75,000	\$0	\$32,489	\$13,130	\$6,723	\$30,495	\$0	\$45,000
2048	84	\$0	\$0	\$61,632	\$0	\$33,139	\$16,154	\$4,096	\$39,796	\$0	\$45,000
2049	85	\$0	\$0	\$0	\$2,338	\$33,801	\$20,655	\$0	\$63,881	\$9,590	\$45,000
2050	86	\$0	\$0	\$0	\$0	\$34,477	\$21,068	\$0	\$0	\$47,218	\$45,000
2051	87	\$0	\$0	\$0	\$0	\$35,167	\$21,490	\$0	\$0	\$60,543	\$27,733
2052	88	\$0	\$0	\$0	\$0	\$35,870	\$21,919	\$0	\$0	\$84,497	\$0
2053	89	\$0	\$0	\$0	\$0	\$36,588	\$22,358	\$0	\$0	\$86,187	\$0
2054	90	\$0	\$0	\$0	\$0	\$37,319	\$22,805	\$0	\$0	\$87,911	\$0
2055	91	\$0	\$0	\$0	\$0	\$38,066	\$23,261	\$0	\$0	\$89,669	\$0
2056	92	\$0	\$0	\$0	\$0	\$38,827	\$23,726	\$0	\$0	\$91,463	\$0

Year	Age	Income				Government Benefits			Capital Assets – Outflows		
		Rental Income	Salary (Corp)	Non-Eligible Dividends (Corp)	Capital Dividends (Corp)	CPP Pension	OAS Pension	OAS Clawback	Non-Registered	TFSA	RRSP/RRIF
2057	93	\$0	\$0	\$0	\$0	\$39,604	\$24,201	\$0	\$0	\$93,292	\$0
2058	94	\$0	\$0	\$0	\$0	\$40,396	\$24,685	\$0	\$0	\$95,158	\$0
2059	95	\$0	\$0	\$0	\$0	\$41,204	\$25,178	\$0	\$0	\$97,061	\$0

HoldCo – Net Worth Statement

Item	John
Capital Assets	\$779,000
Investments	\$739,000
Cash	\$40,000
Real Assets	\$660,000
Office	\$660,000
Liabilities	\$360,000
Mortgage	\$360,000
Insurance	\$0
Net Worth	\$1,079,000

HoldCo – Net Worth Projection

Year	Age	Total Capital Assets	Total Real Assets	Total Debt	Net Worth
2023	59	\$820,679	\$673,200	\$347,018	\$1,146,861
2024	60	\$870,547	\$686,664	\$333,166	\$1,224,045
2025	61	\$922,402	\$700,397	\$318,387	\$1,304,413
2026	62	\$976,378	\$714,405	\$302,618	\$1,388,166
2027	63	\$1,297,695	\$0	\$0	\$1,297,695
2028	64	\$1,158,783	\$0	\$0	\$1,158,783
2029	65	\$1,146,272	\$0	\$0	\$1,146,272
2030	66	\$1,115,447	\$0	\$0	\$1,115,447
2031	67	\$1,053,930	\$0	\$0	\$1,053,930
2032	68	\$1,019,808	\$0	\$0	\$1,019,808
2033	69	\$983,553	\$0	\$0	\$983,553
2034	70	\$915,312	\$0	\$0	\$915,312
2035	71	\$875,125	\$0	\$0	\$875,125
2036	72	\$832,450	\$0	\$0	\$832,450
2037	73	\$755,485	\$0	\$0	\$755,485
2038	74	\$708,396	\$0	\$0	\$708,396
2039	75	\$658,412	\$0	\$0	\$658,412
2040	76	\$573,410	\$0	\$0	\$573,410

Year	Age	Total Capital Assets	Total Real Assets	Total Debt	Net Worth
2041	77	\$518,456	\$0	\$0	\$518,456
2042	78	\$460,209	\$0	\$0	\$460,209
2043	79	\$367,708	\$0	\$0	\$367,708
2044	80	\$303,852	\$0	\$0	\$303,852
2045	81	\$236,315	\$0	\$0	\$236,315
2046	82	\$136,568	\$0	\$0	\$136,568
2047	83	\$62,689	\$0	\$0	\$62,689
2048	84	\$2,338	\$0	\$0	\$2,338
2049	85	\$0	\$0	\$0	\$0
2050	86	\$0	\$0	\$0	\$0
2051	87	\$0	\$0	\$0	\$0
2052	88	\$0	\$0	\$0	\$0
2053	89	\$0	\$0	\$0	\$0
2054	90	\$0	\$0	\$0	\$0
2055	91	\$0	\$0	\$0	\$0
2056	92	\$0	\$0	\$0	\$0
2057	93	\$0	\$0	\$0	\$0
2058	94	\$0	\$0	\$0	\$0
2059	95	\$0	\$0	\$0	\$0

HoldCo – Cash Flow Summary

Year	Age	Income	Expenses				Capital Assets	Dividends		Other Cash Flow	Net Cash Flow	Tax Related
		Active (1)	Total Tax	Salaries	Debt Payments	Other Expenses (4)	Inflows / Outflows	Non-Eligible	Capital			Taxable Income
2023	59	\$200,000	\$19,271	\$90,000	\$36,000	\$20,000	\$4,729	\$30,000	\$0	\$0	\$0	\$85,153
2024	60	\$200,000	\$13,166	\$90,000	\$36,000	\$20,000	\$10,834	\$30,000	\$0	\$0	\$0	\$87,254
2025	61	\$200,000	\$13,672	\$90,000	\$36,000	\$20,000	\$10,328	\$30,000	\$0	\$0	\$0	\$89,603
2026	62	\$200,000	\$14,144	\$90,000	\$36,000	\$20,000	\$9,856	\$30,000	\$0	\$0	\$0	\$92,070
2027	63	\$0	\$62,290	\$0	\$302,618	\$0	\$274,497	\$75,000	\$0	\$714,405	\$0	\$136,038
2028	64	\$0	(\$7,830)	\$0	\$0	\$0	(\$192,187)	\$75,000	\$125,017	\$0	\$0	\$35,996
2029	65	\$0	(\$9,809)	\$0	\$0	\$0	(\$65,191)	\$75,000	\$0	\$0	\$0	\$30,063
2030	66	\$0	\$7,037	\$0	\$0	\$0	(\$82,037)	\$75,000	\$0	\$0	\$0	\$30,812
2031	67	\$0	\$7,081	\$0	\$0	\$0	(\$109,799)	\$75,000	\$27,718	\$0	\$0	\$31,562
2032	68	\$0	\$5,780	\$0	\$0	\$0	(\$80,780)	\$75,000	\$0	\$0	\$0	\$29,386
2033	69	\$0	\$6,187	\$0	\$0	\$0	(\$81,187)	\$75,000	\$0	\$0	\$0	\$28,931
2034	70	\$0	\$6,586	\$0	\$0	\$0	(\$109,922)	\$75,000	\$28,336	\$0	\$0	\$29,669
2035	71	\$0	\$4,955	\$0	\$0	\$0	(\$79,955)	\$75,000	\$0	\$0	\$0	\$26,834
2036	72	\$0	\$5,410	\$0	\$0	\$0	(\$80,410)	\$75,000	\$0	\$0	\$0	\$26,086
2037	73	\$0	\$5,889	\$0	\$0	\$0	(\$111,036)	\$75,000	\$30,147	\$0	\$0	\$26,824

Year	Age	Income	Expenses				Capital Assets	Dividends		Other Cash Flow	Net Cash Flow	Tax Related
		Active (1)	Total Tax	Salaries	Debt Payments	Other Expenses (4)	Inflows / Outflows	Non-Eligible	Capital			Taxable Income
2056	92	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2057	93	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2058	94	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2059	95	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Active - Income from active business carried on by a corporation (other than e.g. an investment business).

(2) Other Passive - Any other investment income (e.g. rental income, royalties) net of the corresponding expenses.

(3) Non-Taxable - Any other non-taxable income (e.g. tax-free dividend received from a connected corporation, after-tax proceeds from a real estate disposition, or after-tax proceeds from any other corporate asset disposition).

(4) Other Expenses - Total amount of corporate expenses (deductible and non-deductible).