

ESTATE PLANNING WORK SHEET

1) My Business Assets	\$ _____
2) Other Assets subject to Capital Gain (Real Estate, Equities, etc.)	\$ _____
3) Registered Plans (RRSP, RRIF, RPP, DPSP)	\$ _____
4) Other Assets	\$ _____
5) MY TOTAL ASSETS	\$ _____
6) My Uninsured Liabilities	\$ _____
7) Recaptured Depreciation (CCA) x 50% Tax	\$ _____
8) My Capital Gains Tax Liability :	
(a) Business Cost Base	\$ _____
(b) Other Cost Base	\$ _____
(c) COST TOTAL	\$ _____
(d) Business FMV (Fair Market Value)	\$ _____
(e) Other assets FMV	\$ _____
(f) Fair Market Value TOTAL	\$ _____
(g) CAPITAL GAIN (TOTAL FMV (f) - TOTAL COST (c))	\$ _____
(h) Available Capital Gains Exemption (up to \$750,000 if qualified)	\$ _____
(i) Gain to be Taxed (g) -(h)	\$ _____
(j) Taxable Capital Gain [50% of (i)]	\$ _____
9) My Capital Gains Tax Payable (Taxable Capital Gain x 50% Tax)	\$ _____
10) My Tax Payable In 5 Years	
(a) Multiply 7(f) FMV TOTAL	\$ _____
For 6% Growth by 1.3382 10% Growth by 1.6105 15% Growth by 2.0114	
(b) Minus 7(c) COST TOTAL	\$ _____
(c) Minus available Capital Gains Exemption	\$ _____
(d) Multiply result by 50% to give Taxable Gain	\$ _____
(e) Taxable Gain x 50% Tax	\$ _____

ADDITIONAL LIABILITIES AT DEATH

11) Registered Plans @ 50% Tax \$ _____

12) My Estate Settlement Costs \$ _____

(7% of Total Assets #4)

Settlement Costs Include Legal Fees

Probate Court Fees and Executor Fees

Total Costs Vary but Average 5 to 8%

13) My Liquidation Losses \$ _____

Fire Sale Forced by:

Insufficient Estate Liquidity

No Formal Succession Planning

Death of Key Person

Goodwill Value Lost by:

Sale of My Business Assets and Not My Business

MY SHRINKAGE

6) My Uninsured Liabilities are \$ _____

7) Recaptured Depreciation (CCA) \$ _____

9) My Capital Gains Tax Payable \$ _____

11) Registered Plans @ 50% Tax \$ _____

10) My Estate Settlement Costs \$ _____

13) My Liquidation Losses \$ _____

MY FAMILY'S TOTAL LOSS \$ _____