

Ranchland Inn, Nanton, Alberta

Financials

In this document is the following:

1. Summary Proforma of Net Revenue (Income) to the Owner for 2020 – 2025
2. 2025 Rev and Exp prepared information to Accountant for Tax Filing
3. 2024 Tax Filing Pages showing Rev and Expense and Balance Sheet
4. 2023 Tax Filing Pages showing Rev and Expense and Balance Sheet
5. 2022 Tax Filing Pages showing Rev and Expense and Balance Sheet
6. 2021 Tax Filing Pages showing Rev and Expense and Balance Sheet
7. 2020 Tax Filing Pages showing Rev and Expense and Balance Sheet

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2026

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Ranchland Inn - Nanton Alberta - Proforma

Year	2025*	2024	2023	2022	2021	2020
Gross Revenue Before GST and Tourism Levy	\$301,902	\$300,568	\$281,495	224,243	\$198,624	\$154,794
Net Revenue as recorded for Income Tax	\$26,979	\$135,640	\$68,836	16,560	\$8,377	\$27,925
Add Backs - Expenses (or right off) paid to Owner.						
Amortization and/or Donations -- Non-Cash Expense.	\$2,000	\$11,926	\$12,993	14,245	\$15,727	\$50,000
Employee Salary and Wages -- Paid to Owner	\$72,358	\$30,974	\$67,200	91,200	\$35,952	\$0
Vehicle (Toyota Tacoma 2023 Cost \$31,000 Adjust to Normal -\$6000)	\$25,000					
General and/or Management Administrative Expenses - Paid to Owner	\$59,000	\$19,830	\$21,785	13,714	\$59,600	\$34,000
Net Income before Contract Work	\$185,337	\$198,370	\$170,814	135,719	\$119,656	\$111,925
Contract Work - New Owner/Operator could complete on their own.	\$19,746	\$0	\$0	\$0	\$0	\$0
Net Revenue Before Income Tax	\$205,083	\$198,370	\$170,813	135,719	\$119,656	\$111,925

Note: Amortization (non-cash expense), Dividend, Management Fee and Employee Salary and Benefits ALL go to the owner.

The Owner will explain the economics of the cleaning employee situation.

2025* Attached is the owner's submission of Revenue and Expenses to his tax accountant for his 2025 Tax Filing.

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Ranchland Inn - Nanton, Alberta

Revenue and Expenses Financials for the Year 2025

January to December

12 Months

A. Gross Revenue (Excluded Taxes)

\$301,902

B. Expense	Amount	5 % tax
Tv/Shaw Cable	\$5,887	\$294
Phone / Internet / cell	\$4,038	\$202
Electricity / Gas	\$20,698	\$1,035
Garbage removal	\$2,065	\$103
Merchant/Interac / Debit Credit	\$6,562	\$0
Snow Removal / Landscaping/Improv	\$460	\$23
Supply / Materials / Inventory	\$5,123	\$256
Professional fee	\$600	\$30
Maintenance Repair/	\$8,102	\$405
Auto Insurance	\$2,459	\$115
Auto Gas/Travel / Repair/Freight	\$2,876	\$144
Advertise / Promotions	\$376	\$19
Entertainment / Meal	\$835	\$42
Business license/Corporations fee	\$231	\$0
Water/Utilities	\$6,177	\$0
Property tax	\$6,573	\$0
Bank fee / Charges	\$780	\$0
Commision for internet booking	\$5,644	\$282
Property Insurance	\$10,796	\$0
WCB Premium	\$538	\$0
Donation / Loan / Amortization	\$2,000	\$0
Contract Work Fee / Benefits	\$19,746	\$0
Dividend / Management Fee	\$59,000	\$0
Salaries / CPP+EI+TAX= 13285	\$72,358	\$0
Vehicle / TOYOTA TACOMA 2023	\$31,000	\$1,550
Total	\$274,923	\$2,950

Income (A-B)

\$26,979

Non-Cash Expense
Credit to Owner - See Note Below
Payments to Owner
Payments to Owner
\$26,000 ONLY as Expense to Owner

Note: This work and expense could be done by a new owner/operator.

Ranchland Inn Financials for the Year 2025

Daily Sale	\$234,292
Monthly Sale	\$67,610
Gross Revenue (Excluded Taxes)	\$301,902
Tourism Levy Collected and Paid	\$8,869
GST Collected	\$15,095
Total Revenue (Included Taxes)	\$324,465
GST Paid to Gov. (15095-2950)	\$12,145

EMPLOYER'S CPP	\$6,231
EMPLOYER'S EI	\$2,325
EMPLOYER'S Taxes	\$4,729
TOTAL	\$13,285
Total Expenses	\$90,819
Total Income	\$211,083

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Income Statement Information

Schedule 125
Code 1005
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when completed

- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

11649647 Canada Corporation

Income statement

For the year ended December 31, 2024

0001	Operating name	0002	Description of the operation	0003	** Sequence number
			GIFI item	Current fiscal year	Previous fiscal year
Income					
Sales					
Sales of goods and services		8000		300,568	281,495
Total sales of goods and services		8089		300,568	281,495
Other income					
Total income		8299		300,568	281,495
Cost of goods sold					
Opening inventory		8300			
Closing inventory		8500			
		8518			
Gross profit (item 8089 minus item 8518)		8519		300,568	281,495
Expenses					
Advertising and promotion		8520		888	1,132
Meals and entertainment		8523		872	741
Amortization of tangible assets		8670		11,926	12,993
Insurance		8690		10,379	9,215
Bank charges		8715		780	780
Credit card charges		8716		5,531	4,664
Business taxes, licences, and membership		8760		185	220
Professional fees		8860		2,810	5,205
Repairs and maintenance		8960		12,522	11,817
Salaries and wages		9060		30,974	67,200
Commissions		9061			5,394
Supplies		9130		15,105	16,495
Property taxes		9180		6,459	6,658
Utilities		9220		37,859	40,165
Telephone and telecommunications		9225		3,480	3,543
Vehicle expenses		9281		5,328	4,652
General and administrative expenses		9284		19,830	21,785
Total operating expenses		9367		164,928	212,659
Total cost of good sold and expenses		9368		164,928	212,659
Net non-farming income (item 8299 minus item 9368)		9369		135,640	68,836
Net income (loss) for this operation		9970		135,640	68,836
Other comprehensive income					
Total other comprehensive income					

Statement compiled based on unaudited financial information.

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when completed**Balance Sheet Information**

- Use this schedule to report the corporation's balance sheet information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

11649647 Canada Corporation**Balance Sheet****As of December 31, 2024**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000	83,780	28,616
Total current assets	1599	83,780	28,616
Fixed assets			
Land	1600	113,000	113,000
Buildings	1680	270,664	270,664
Accumulated amortization of buildings	1681	(49,972)	(40,777)
Furniture and fixtures	1787	33,336	33,336
Accumulated amortization of furniture and fixtures	1788	(22,413)	(19,682)
		344,615	356,541
Other assets			
Total assets	2599	428,395	385,157
Liabilities			
Current Liabilities			
Withholding taxes payable	2628	(2,800)	250
Taxes payable	2680	15,012	7,614
Due to director(s)	2783	266,527	298,265
Total current liabilities	3139	278,739	306,129
Long-term Liabilities			
Total liabilities	3499	278,739	306,129
Shareholder equity			
Contributed capital			
Common shares	3500	100	100
Retained earnings (deficit)	3600	149,556	78,928
Total shareholder equity	3620	149,656	79,028
Total liabilities and shareholder equity	3640	428,395	385,157
Retained earnings (deficit)			
Opening balance	3660	78,928	17,706
Net income (loss)	3680	120,628	61,222
Cash dividends	3701	(50,000)	
Closing balance	3849	149,556	78,928

Statement compiled based on unaudited financial information.

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Income Statement Information

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11649647 Canada Corporation

Income statement

For the year ended December 31, 2023

0001 Operating name	0002 Description of the operation	0003 ** Sequence number
	GIFI item	Current fiscal year Previous fiscal year
Income		
Sales		
Sales of goods and services	8000	281,495 224,243
Total sales of goods and services	8089	281,495 224,243
Other income		
Total income	8299	281,495 224,243
Cost of goods sold		
Opening inventory	8300	
Closing inventory	8500	
	8518	
Gross profit (item 8089 minus item 8518)	8519	281,495 224,243
Expenses		
Advertising and promotion	8520	1,132 806
Meals and entertainment	8523	741 566
Amortization of tangible assets	8670	12,993 14,245
Insurance	8690	9,215 9,211
Bank charges	8715	780 845
Credit card charges	8716	4,664 4,151
Business taxes, licences, and membership	8760	220 220
Professional fees	8860	5,205 850
Repairs and maintenance	8960	11,817 4,759
Salaries and wages	9060	67,200 91,200
Commissions	9061	5,394 5,726
Supplies	9130	16,495 8,746
Property taxes	9180	6,658 6,828
Utilities	9220	40,165 36,694
Telephone and telecommunications	9225	3,543 3,033
Vehicle expenses	9281	4,652 6,089
General and administrative expenses	9284	21,785 13,714
Total operating expenses	9367	212,659 207,683
Total cost of good sold and expenses	9368	212,659 207,683
Net non-farming income (item 8299 minus item 9368)	9369	68,836 16,560
Other comprehensive income		
Total other comprehensive income		
Net income (loss) before taxes and extraordinary items	9970	68,836 16,560

Statement compiled based on unaudited financial information.

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11649647 Canada Corporation**Balance Sheet****As of December 31, 2023**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000	28,616	38,663
Total current assets	1599	28,616	38,663
Fixed assets			
Land	1600	113,000	113,000
Buildings	1680	270,664	270,664
Accumulated amortization of buildings	1681	(40,777)	(31,198)
Furniture and fixtures	1787	33,336	33,336
Accumulated amortization of furniture and fixtures	1788	(19,682)	(16,268)
		356,541	369,534
Other assets			
Total assets	2599	385,157	408,197
Liabilities			
Current Liabilities			
Withholding taxes payable	2628	250	3,539
Taxes payable	2680	7,614	1,852
Due to director(s)	2783	298,265	385,000
Total current liabilities	3139	306,129	390,391
Long-term Liabilities			
Total liabilities	3499	306,129	390,391
Shareholder equity			
Contributed capital			
Common shares	3500	100	100
Retained earnings (deficit)	3600	78,928	17,706
Total shareholder equity	3620	79,028	17,806
Total liabilities and shareholder equity	3640	385,157	408,197
Retained earnings (deficit)			
Opening balance	3660	17,706	12,998
Net income (loss)	3680	61,222	14,708
Cash dividends	3701		(10,000)
Closing balance	3849	78,928	17,706

Statement compiled based on unaudited financial information.

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Income Statement Information

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- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

11649647 Canada Corporation**Income statement****For the year ended December 31, 2022**

0001 Operating name	0002 Description of the operation	0003 ** Sequence number
	GIFI item	Current fiscal year Previous fiscal year
Income		
Sales		
Sales of goods and services	8000	224,243 198,624
Total sales of goods and services	8089	224,243 198,624
Other income		
Total income	8299	224,243 198,624
Cost of goods sold		
Opening inventory	8300	
Closing inventory	8500	
	8518	
Gross profit (item 8089 minus item 8518)	8519	224,243 198,624
Expenses		
Advertising and promotion	8520	806 486
Meals and entertainment	8523	566 721
Amortization of tangible assets	8670	14,245 15,727
Insurance	8690	9,211 7,322
Bank charges	8715	845 828
Credit card charges	8716	4,151 2,592
Business taxes, licences, and membership	8760	220 254
Professional fees	8860	850 4,530
Management and administration fees	8871	59,600
Repairs and maintenance	8960	4,759 8,376
Salaries and wages	9060	91,200 35,952
Commissions	9061	5,726 2,150
Supplies	9130	8,746 9,329
Property taxes	9180	6,828 6,624
Utilities	9220	36,694 26,228
Telephone and telecommunications	9225	3,033 3,193
Vehicle expenses	9281	6,089 6,335
General and administrative expenses	9284	13,714
Total operating expenses	9367	207,683 190,247
Total cost of good sold and expenses	9368	207,683 190,247
Net non-farming income (item 8299 minus item 9368)	9369	16,560 8,377
Other comprehensive income		
Total other comprehensive income		
Net income (loss) before taxes and extraordinary items	9970	16,560 8,377

Statement compiled based on unaudited financial information.

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11649647 Canada Corporation**Balance Sheet****As of December 31, 2022**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000	38,663	27,337
Total current assets	1599	38,663	27,337
Fixed assets			
Land	1600	113,000	113,000
Buildings	1680	270,664	270,664
Accumulated amortization of buildings	1681	(31,198)	(21,220)
Furniture and fixtures	1787	33,336	33,336
Accumulated amortization of furniture and fixtures	1788	(16,268)	(12,001)
		369,534	383,779
Other assets			
Total assets	2599	408,197	411,116
Liabilities			
Current Liabilities			
Withholding taxes payable	2628	3,539	12,057
Taxes payable	2680	1,852	961
Due to director(s)	2783	385,000	385,000
Total current liabilities	3139	390,391	398,018
Long-term Liabilities			
Total liabilities	3499	390,391	398,018
Shareholder equity			
Contributed capital			
Common shares	3500	100	100
Retained earnings (deficit)	3600	17,706	12,998
Total shareholder equity	3620	17,806	13,098
Total liabilities and shareholder equity	3640	408,197	411,116
Retained earnings (deficit)			
Opening balance	3660	12,998	23,076
Net income (loss)	3680	14,708	7,416
Cash dividends	3701	(10,000)	
Prior period adjustments	3720		(17,494)
Closing balance	3849	17,706	12,998

Statement compiled based on unaudited financial information.

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Income Statement Information

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11649647 Canada Corporation

Income statement

For the year ended December 31, 2021

0001 Operating name	0002 Description of the operation	0003 ** Sequence number
	GIFI item	Current fiscal year Previous fiscal year
Income		
Sales		
Sales of goods and services	8000	198,624
Total sales of goods and services	8089	198,624
Other income		
Total income	8299	198,624
Cost of goods sold		
Opening inventory	8300	
Closing inventory	8500	
	8518	
Gross profit (item 8089 minus item 8518)	8519	198,624
Expenses		
Advertising and promotion	8520	486
Meals and entertainment	8523	721
Amortization of tangible assets	8670	15,727
Insurance	8690	7,322
Bank charges	8715	828
Credit card charges	8716	2,592
Business taxes, licences, and membership	8760	254
Professional fees	8860	4,530
Management and administration fees	8871	59,600
Repairs and maintenance	8960	8,376
Salaries and wages	9060	35,952
Commissions	9061	2,150
Supplies	9130	9,329
Property taxes	9180	6,624
Utilities	9220	26,228
Telephone and telecommunications	9225	3,193
Vehicle expenses	9281	6,335
Total operating expenses	9367	190,247
Total cost of good sold and expenses	9368	190,247
Net non-farming income (item 8299 minus item 9368)	9369	8,377
Other comprehensive income		
Total other comprehensive income		
Net income (loss) before taxes and extraordinary items	9970	8,377
Extraordinary items		
Current income taxes	9990	961
Deferred income taxes	9995	
Net income (loss) before comprehensive income		7,416

Statement compiled based on unaudited financial information.

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- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

11649647 Canada Corporation**Balance Sheet****As of December 31, 2021**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000	27,337	
Total current assets	1599	27,337	
Fixed assets			
Land	1600	113,000	
Buildings	1680	270,664	
Accumulated amortization of buildings	1681	(21,220)	
Furniture and fixtures	1787	33,336	
Accumulated amortization of furniture and fixtures	1788	(12,001)	
		383,779	
Other assets			
Total assets	2599	411,116	
Liabilities			
Current Liabilities			
Withholding taxes payable	2628	12,057	
Taxes payable	2680	961	
Due to director(s)	2783	385,000	
Total current liabilities	3139	398,018	
Long-term Liabilities			
Total liabilities	3499	398,018	
Shareholder equity			
Contributed capital			
Common shares	3500	100	
Retained earnings (deficit)	3600	12,998	
Total shareholder equity	3620	13,098	
Total liabilities and shareholder equity	3640	411,116	
Retained earnings (deficit)			
Opening balance	3660	23,076	
Net income (loss)	3680	7,416	
Prior period adjustments	3720	(17,494)	
Closing balance	3849	12,998	

Statement compiled based on unaudited financial information.

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INCOME STATEMENT INFORMATION

Schedule 125

Details

Operating name, if different from the corporations' legal name

0001 _____

Description of operation, if filing multiple Schedules 125

0002 _____

Sequence number

0003 _____

Revenue	Code	Current year	Prior year
Trade sales of goods and services	8000	154,794	5,202
Total sales of goods and services	8089	154,794	5,202
Total revenue	8299	154,794	5,202

Cost of sales	Code	Current year	Prior year
Opening inventory	8300		
Cost of sales	8518		
Gross profit / loss (item 8089 - item 8518)	8519	154,794	5,202

Operating expenses	Code	Current year	Prior year
Accounting fees	8862	444	100
Telephone and telecommunications	9225	3,167	862
Utilities	9220	15,619	1,201
Garbage removal	9014	1,165	179
Bank charges	8715	2,442	133
Supplies	9130	2,873	164
Professional fees	8860	3,842	400
Repairs and maintenance	8960	28,642	328
Vehicle expenses	9281	3,592	159
Travel expenses	9200	1,386	261
Advertising	8521	825	28
Machine shop expense	9011	1,210	90
Business taxes, licences and memberships	8760	112	110
Water	9222	6,673	559
Property taxes	9180	7,381	615
Interest and bank charges	8710	474	65
Commissions	9061	1,277	43
Insurance	8690	6,264	525
Management and administration fees	8871	34,000	3,400
Office expenses	8810	3,630	80
Meals and entertainment	8523	150	20
Other expenses	9270	1,257	168
Accounting fees	8862	444	
Total operating expenses	9367	126,869	9,490
Total expenses	9368	126,869	9,490
Net non-farming income	9369	27,925	(4,288)

Farming revenue	Code	Current year	Prior year
Grains and oilseeds	9370		
Total farm revenue	9659		

Farming expenses	Code	Current year	Prior year
Crop expenses	9860		
Total farm expenses	9898		
Net farm income	9899		
Net income / loss before taxes and extraordinary items	9970	27,925	(4,288)

Other comprehensive income

Revaluation surplus

7000 _____

Canada Revenue
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Assets	Code	Current year	Prior year
Cash and deposits	1000	12,500	8,000
Land	1600	113,000	113,000
Buildings	1680	270,664	270,664
Furniture and fixtures	1787	33,336	33,336
Accumulated amortization of buildings	1681	(10,827)	
Accumulated amortization of furniture and fixtures	1788	(6,667)	
Accounts Receivable	1060	36,731	
Total assets	2599	448,737	425,000

Liabilities	Code	Current year	Prior year
Bank overdraft	2600		
Due to director(s) - current amounts	2783	425,000	425,000
Taxes payable	2680	561	
Total liabilities	3499	425,561	425,000

Equity	Code	Current year	Prior year
Common shares	3500	100	100
Retained earnings / deficit	3600	23,076	(4,288)
Total equity	3620	23,176	(4,188)
Total liabilities and equity	3640	448,737	420,812

Retained earnings	Code	Current year	Prior year
Retained earnings/deficit-start	3660	(4,288)	
Net income / loss *	3680	27,364	(4,288)
Total retained earnings	3849	23,076	(4,288)

*The amount on line 3680 must equal the amount on line 9999 of S125 or S140 without considering line 9998.