

Richard Kosick & Co.

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ADVICE US if the following CURRENTLY applies OR will likely apply in the FORESEEABLE FUTURE:

Business Owners

- Significant changes in business structures or operations
- Significant changes in income among family members
- Incorporation of business
- Hiring of family members or close relatives (e.g. lower-income family)
- Changes in shareholder compensation
- Personal or business loan applications
- Family member or shareholder's ownership of another company
- More than 10% of corporate income is from associated company** (i.e. spouse, parents, siblings, or in-laws' owned company)
- Joint venture
- Cash flow problems
- Significant personal or business loans
- Significant shareholder withdrawals or loans (including close relatives)
- Government review or audit (e.g. CRA, WCB, PST)
- Potential or existing lawsuits
- Absence of shareholder agreement (e.g. significant disputes among shareholders)
- Succession plans (e.g. share transfers to family members)
- Dissolution or winding-up of company or related company

Sale, Purchase, Gift, Inherit, Transfer to/from 3rd Party, Family Member, or Related Company

- Real estate property (e.g. principal residence, cottage, rental property)**
- Rental property or investments
- Business ownership or company shares
- Business assets (e.g. automobile, real property, etc.)

Individuals

- Changes in marital status
- Changes in dependants (e.g. minor, disabled, infirmed, or old age family members)
- Changes in address or move to different city, province, or country**
- Significant changes in income among family members
- Retiring allowance or severance pay
- Foreign sources of income or own foreign property of more than \$100,000
- Child care payments to relatives or family members
- Employment-related expenses
- Tuition fee or sports-related support to children or regular spousal support
- Significant donations or medical expenses

Retirement or Estate Planning

- Retirement plans (e.g. target retirement age or employment of retirement advisor or estate lawyers)
- Creation or revision of will
- Death of family member (i.e. becoming a trustee or inheritance)

This is a non-exhaustive list. Contact us for foreseeable significant changes in your personal or business situation. This allows us to provide you appropriate tax, estate, or financial planning advise in advance.