

T2 CORPORATION INCOME TAX RETURN

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada

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Code 0101

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, including proposed legislation, see the corresponding items in the *2001 T2 Corporation Income Tax Guide*.

Send one completed copy of this return, including schedules, and the *General Index of Financial Information* (GIFI) to your tax services office or to the tax centre that serves the corporation. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide.

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Do not use this area

Identification

Business Number (BN) 001 864205893RC0001

Corporation's name

002 Fort Frances Power CorporationHas the corporation changed its name since the last time we were notified? 003 1 Yes ☐ 2 No ☒If yes, do you have a copy of the articles of amendment? 004 1 Yes ☐ 2 No ☐

Address of head office

Has the address changed since the last time we were notified? 010 1 Yes ☐ 2 No ☒011 320 Portage Avenue

012

City

Province, territory, or state

015 Fort Frances016 ON

Country (other than Canada)

Postal Code/ZIP code

017 CA018 P9A-3P9

Mailing address (if different from head office address)

Has the address changed since the last time we were notified?

020 1 Yes ☐ 2 No ☒021 c/o Mark McCaig022 320 Portage Avenue

023

City

Province, territory, or state

025 Fort Frances026 ON

Country (other than Canada)

Postal code/ZIP code

027 CA028 P9A-3P9

Location of books and records

031 320 Portage Avenue

032

City

Province, territory, or state

035 Fort Frances036 ON

Country (other than Canada)

Postal Code/ZIP code

037 CA038 P9A-3P9

040 Type of corporation at the end of the taxation year

1 ☒ Canadian-controlled private corporation (CCPC) 4 ☐ Corporation controlled by a public corporation2 ☐ Other private corporation 5 ☐ Other corporation (please specify, below)3 ☐ Public corporation

If the type of corporation changed during the taxation year, please provide the effective date of the change 043

YYYY/MM/DD

To which taxation year does this return apply?

Taxation year start

Taxation year end

060 2001-10-01061 2001-12-31

YYYY/MM/DD

YYYY/MM/DD

Has there been an acquisition of control to which subsection 249(4) applies since the previous taxation year? 063 1 Yes ☐ 2 No ☒

If yes, provide the date control was acquired 065

YYYY/MM/DD

Is the corporation a professional corporation that is a member of a partnership? 067 1 Yes ☐ 2 No ☒

Is this the first year of filing after:

Incorporation? 070 1 Yes ☐ 2 No ☒Amalgamation? 071 1 Yes ☐ 2 No ☒

If yes, please provide Schedule 24

Has there been a windup of a subsidiary under section 88 during the current taxation year?

If yes, please provide Schedule 24 072 1 Yes ☐ 2 No ☒Is this the final taxation year before amalgamation? 076 1 Yes ☐ 2 No ☒Is this the final return up to dissolution? 078 1 Yes ☐ 2 No ☒

Is the corporation a resident of Canada?

080 1 Yes ☒ 2 No ☐ If no, give the country of residence.

081

Is the non-resident corporation claiming an exemption under an income tax treaty?

If yes, please provide Schedule 91 082 1 Yes ☐ 2 No ☒

If the corporation is exempt from tax under section 149, tick one of the following boxes:

- 085
- 1 ☐ Exempt under 149(1)(e) or (l)
- 2 ☐ Exempt under 149(1)(j)
- 3 ☐ Exempt under 149(1)(l)
- 4 ☐ Exempt under other paragraphs of section 149

Do not use this area

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Attachments

Financial statement information: For taxation years ending in 2000 and later, use GIFI schedules 100, 125, and 141. * We do not print these schedules.
Schedules - Answer the following questions. For each yes response, attach to the T2 return the schedule that applies.

Guide item	Yes	Schedule
27 Is the corporation related to any other corporations?	<input checked="" type="checkbox"/>	9
28 Does the corporation have any non-resident shareholders?	<input type="checkbox"/>	19
29 Is the corporation an associated Canadian-controlled private corporation?	<input checked="" type="checkbox"/>	23
30 Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	<input type="checkbox"/>	49
32 Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's-length transactions with non-residents	<input type="checkbox"/>	11
33 If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	<input type="checkbox"/>	44
34 Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
35 Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
37 Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	<input type="checkbox"/>	T5004
38 Is the corporation a member of a partnership for which a partnership identification number has been assigned?	<input type="checkbox"/>	T5013
40 Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	<input type="checkbox"/>	22
41 Did the corporation have any foreign affiliates during the year?	<input type="checkbox"/>	25
42 Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal <i>Income Tax Regulations</i> ?	<input type="checkbox"/>	29
43 Has the corporation had any non-arm's-length transactions with a non-resident?	<input type="checkbox"/>	T106
47 Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year?	<input type="checkbox"/>	—
46 Does the corporation (private corporations only) have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	<input checked="" type="checkbox"/>	50
55 Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/>	1
78-81 Has the corporation made any charitable donations, gifts to Canada or a province, or gifts of cultural or ecological property?	<input type="checkbox"/>	2
82,104 Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
69-76 Is the corporation claiming any type of losses?	<input checked="" type="checkbox"/>	4
131 Is the corporation claiming a provincial tax credit or does it have a permanent establishment in more than one jurisdiction?	<input type="checkbox"/>	5
56 Has the corporation realized any capital gains or incurred any capital losses during the taxation year?	<input type="checkbox"/>	6
102 i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	<input type="checkbox"/>	7
57 Does the corporation have any property that is eligible for capital cost allowance?	<input checked="" type="checkbox"/>	8
58 Does the corporation have any property that is eligible capital property?	<input checked="" type="checkbox"/>	10
59 Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
60 Is the corporation claiming reserves of any kind?	<input type="checkbox"/>	13
61 Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
62 Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	<input type="checkbox"/>	17
149 Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
130 Was the corporation carrying on business in Canada while not a Canadian corporation?	<input type="checkbox"/>	20 *
117 Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	<input type="checkbox"/>	21
154 Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	<input type="checkbox"/>	26 *
110 Does the corporation have any Canadian manufacturing and processing profits?	<input type="checkbox"/>	27
120 Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
63 Is the corporation claiming any scientific research and experimental development expenditures?	<input type="checkbox"/>	T661
123 Is the corporation subject to gross Part I.3 tax?	<input type="checkbox"/>	33/34/35
123 Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	<input type="checkbox"/>	36
123 Is the corporation claiming a surtax credit?	<input type="checkbox"/>	37
127 Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
127 Is the corporation claiming a Part I tax credit?	<input type="checkbox"/>	42
128 Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	<input type="checkbox"/>	43
128 Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
124 Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	<input type="checkbox"/>	46
127 For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	<input type="checkbox"/>	39
127 For life insurance corporations: Is the corporation a member of a related group of insurance corporations with one or more members subject to the additional gross Part VI tax?	<input type="checkbox"/>	40
127 For deposit-taking institutions: Is the corporation a member of a related group of financial institutions (other than life insurance corporations) with one or more members subject to the additional Part VI tax?	<input type="checkbox"/>	41
151 Is the corporation claiming a Canadian film or video production tax credit refund?	<input type="checkbox"/>	T1131

Corporation's name Fort Frances Power Corporation	Business Number 864205893RC0001	Taxation year-end 2001-12-31
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Attachments - continued from page 2

Guide item	Yes	Schedule
129 Is the corporation subject to Part XIII.1 tax?	<input type="checkbox"/>	92 *
152 Is the corporation claiming a film or video production services tax credit refund?	<input type="checkbox"/>	T1177
44 Did the corporation have any foreign affiliates that are not controlled foreign affiliates?	<input type="checkbox"/>	T1134-A
44 Did the corporation have any controlled foreign affiliates?	<input type="checkbox"/>	T1134-B
44 Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	<input type="checkbox"/>	T1135
44 Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
44 Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
— Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
— Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<input type="checkbox"/>	T1146
— Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	<input type="checkbox"/>	T1174
— Is the corporation claiming the BC mining exploration tax credit?	<input type="checkbox"/>	421
— Is the corporation claiming the BC SR&ED tax credit?	<input type="checkbox"/>	T666

Additional information

Is the corporation inactive? 280 1 Yes ☐ 2 No ☒

Has the major business activity changed since the last return was filed? (enter yes for first time filers) 281 1 Yes ☐ 2 No ☒

What is the corporation's major business activity? 282 _____
(Only complete if yes was entered at line 281.)

If the major activity involves the resale of goods, indicate whether it is wholesale or retail 283 1 Wholesale ☐ 2 Retail ☒

Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.

284 Electrical Energy	285 99%
286 Other	287 1%
288	289 0%

Did the corporation immigrate to Canada during the taxation year? 291 1 Yes ☐ 2 No ☒

Did the corporation emigrate from Canada during the taxation year? 292 1 Yes ☐ 2 No ☒

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL	300	-4,476 A
Deduct: Charitable donations from Schedule 2	311	0
Gifts to Canada or a province from Schedule 2	312	0
Cultural gifts from Schedule 2	313	0
Ecological gifts from Schedule 2	314	0
Taxable dividends deductible under section 112, 113, or subsection 138(6) from Schedule 3	320	0
Part VI.1 tax deduction from Schedule 43	325	0
Non-capital losses of preceding taxation years from Schedule 4	331	0
Net-capital losses of preceding taxation years from Schedule 4	332	0
Restricted farm losses of preceding taxation years from Schedule 4	333	0
Farm losses of preceding taxation years from Schedule 4	334	0
Limited partnership losses of preceding taxation years from Schedule 4	335	0
Taxable capital gains or taxable dividends allocated from a central credit union	340	0
Prospector's and grubstaker's shares	350	0
Subtotal	0	0 B
Subtotal (amount A minus amount B)		0 C
Add: Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions	355	0 D
Taxable income (amount C plus amount D)	360	0
Income exempt under paragraph 149(1)(t)	370	0
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)		0 Z

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the taxation year

Income from active business carried on in Canada from Schedule 7 400 0 A

Taxable income from line 360 or amount Z on page 3, whichever applies, minus 10/3 of the amount that would be deductible at line 632*, and 10/4 of line 636** on page 7, and minus any amount that, because of federal law is exempt from Part I tax 405 0 B

Business limit (for associated corporations, enter business limit from Schedule 23) 410 50,411 C

Reduction to business limit:

Amount C 50,411 x 415 *** 0 D = 0 E

Reduced business limit (amount C minus amount E) (if negative, enter "0") 425 50,411 F

Small business deduction - 16.00% of the least of amounts A, B, C, and F 430 0 G
(enter amount G on line 9 of page 7)

* Calculate the amount of foreign non-business income tax credit deductible at line 632 without reference to the refundable tax on CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

*** Large corporation tax for preceding year - Enter the total gross Part I.3 tax for the corporation for its preceding taxation year, before deducting the surtax credits, increased to reflect a full-year tax liability if the previous year is less than 51 weeks. For associated corporations, see Schedule 23 for the special rules that apply.

Accelerated tax reduction

Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction

Reduced business limit (amount from line 425) 50,411 x 3/2 = 75,617 A

Net active business income (amount from line 400) * 0 B

Taxable income from line 360 or amount Z on page 3, whichever applies, minus 10/4 of the maximum deductible amount at line 636** on page 7, and minus any amount that, because of federal law is exempt for Part I Tax 0 C

Deduct:
Aggregate investment income (amount from line 440 of page 6) 0 D

Amount C minus amount D (if negative, enter "0") 0 0 E

The least of amounts A, B, or E above 0 F

Amount Z from Part 9 of Schedule 27 0 x 100/7 = 0 G

Amount QQ from Part 13 of Schedule 27 0 H

Resource allowance
(amount from line 346 of Schedule 1) 0 x 3 = 0 I

Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17) 0 J

Least of amounts on lines 400, 405, 410, and 425 of the small business deduction 0 K

Total of amounts G, H, I, J, and K 0 0 L

Amount F minus amount L (if negative, enter "0") 0 M

Amount M 0 x Number of days in the taxation year after December 31, 2000 92 = 0 N
Number of days in the taxation year 92

Accelerated tax reduction - 7% of amount N 0 O
(enter amount O on line 637 of page 7)

* If the amount at line 450 of Schedule 7 is positive, specified partnerships need to use Schedule 70 to calculate net active business income.

** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the taxation year

Taxable income from line 360 or amount Z of page 3					<u>0</u> A
Amount Z from Part 9 of Schedule 27	<u>0</u> x 100/7			<u>0</u> B	
Amount QQ from Part 13 of Schedule 27				<u>0</u> C	
Resource allowance (amount from line 346 of Schedule 1)	<u>0</u> x 3 =			<u>0</u> D	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)				<u>0</u> E	
Least of amounts on lines 400, 405, 410, and 425 of the small business deduction on page 4				<u>0</u> F	
Aggregate investment income from line 440 of page 6				<u>0</u> G	
Amount used to calculate the accelerated tax reduction (amount M of page 4)				<u>0</u> H	
Total of amounts B, C, D, E, F, G, and H				<u>0</u>	<u>0</u> I
Amount A minus amount I (if negative, enter "0")					<u>0</u> J
Amount J	<u>0</u> x	Number of days in the taxation year in 2001	<u>92</u> x 1% =		<u>0</u> K
		Number of days in the taxation year	<u>92</u>		
Amount J	<u>0</u> x	Number of days in the taxation year in 2002	<u>0</u> x 3% =		<u>0</u> L
		Number of days in the taxation year	<u>92</u>		
Amount J	<u>0</u> x	Number of days in the taxation year in 2003	<u>0</u> x 5% =		<u>0</u> M
		Number of days in the taxation year	<u>92</u>		
Amount J	<u>0</u> x	Number of days in the taxation year after 2003	<u>0</u> x 7% =		<u>0</u> N
		Number of days in the taxation year	<u>92</u>		
General tax reduction for Canadian-controlled private corporations - Total of amounts K, L, M and N					<u>0</u> O
(enter amount O on line 638 of page 7)					

General tax reduction

Corporations other than a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or a non-resident-owned investment corporation

Taxable income from line 360 or amount Z of page 3					<u>0</u> A
Amount Z from Part 9 of Schedule 27	<u>0</u> x 100/7			<u>0</u> B	
Amount QQ from Part 13 of Schedule 27				<u>0</u> C	
Resource allowance (amount from line 346 of Schedule 1)	<u>0</u> x 3 =			<u>0</u> D	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)				<u>0</u> E	
Total of amounts B, C, D, and E				<u>0</u>	<u>0</u> F
Amount A minus amount F (if negative, enter "0")					<u>0</u> G
Amount G	<u>0</u> x	Number of days in the taxation year in 2001	<u>92</u> x 1% =		<u>0</u> H
		Number of days in the taxation year	<u>92</u>		
Amount G	<u>0</u> x	Number of days in the taxation year in 2002	<u>0</u> x 3% =		<u>0</u> I
		Number of days in the taxation year	<u>92</u>		
Amount G	<u>0</u> x	Number of days in the taxation year in 2003	<u>0</u> x 5% =		<u>0</u> J
		Number of days in the taxation year	<u>92</u>		
Amount G	<u>0</u> x	Number of days in the taxation year after 2003	<u>0</u> x 7% =		<u>0</u> K
		Number of days in the taxation year	<u>92</u>		
General tax reduction - Total of amounts H, I, J and K					<u>0</u> L
(enter amount L on line 639 of page 7)					

Corporation's name Fort Frances Power Corporation	Business Number 864205893RC0001	Taxation year-end 2001-12-31
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Refundable portion of Part I tax

Canadian-controlled private corporations throughout the taxation year

Aggregate investment income 440 0 x 26 2/3% = 0 A
(amount P from Part 1 of Schedule 7)

Foreign non-business income tax credit from line 632 on page 7 0

Deduct:

Foreign investment income 445 0 x 9 1/3% = 0
(amount O from Part 1 of Schedule 7) (if negative, enter "0") 0 0 B

Amount A minus amount B (if negative, enter "0") 0 C

Taxable income from line 360 on page 3 0

Deduct:

Least of amounts on lines 400, 405, 410, and 425 on page 4 0

Foreign non-business
income tax credit from
line 632 of page 7 0 x 25/9 = 0

Foreign business income
tax credit from line 636
of page 7 0 x 10/4 = 0
0

0 x 26 2/3% = 0 D

Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8) 0

Deduct corporate surtax from line 600 of page 7 0

Net amount 0 0 E

Refundable portion of Part I tax - The least of amounts C, D, and E 450 0 F

Refundable dividend tax on hand

Refundable dividend tax on hand at the end of the preceding taxation year 460 0
Deduct dividend refund for the previous taxation year 465 0
0 0 A

Add the total of:

Refundable portion of Part I tax from line 450 above 0

Total Part IV tax payable from line 360 on page 2 of Schedule 3 0

Net refundable dividend tax on hand transferred from a predecessor
corporation on amalgamation, or from a wound-up subsidiary corporation 480 0
0 0 B

Refundable dividend tax on hand at the end of the taxation year - Amount A plus amount B 485 0

Dividend refund

Private and subject corporations at the time taxable dividends were paid in the taxation year

Taxable dividends paid in the taxation year from line 460 on page 2 of Schedule 3 0 x 1/3 0 A

Refundable dividend tax on hand at the end of the taxation year from line 485 above 0 B

Dividend refund - Lesser of amounts A and B (enter this amount on line 784 of page 8) 0

Corporation's name Fort Frances Power Corporation	Business Number 864205893RC0001	Taxation year-end 2001-12-31
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Part I tax

Base amount of Part I tax - 38.00% of taxable income (line 360 or amount Z, whichever applies) from page 3 550 0 A

Corporate surtax calculation

Base amount from line A above 0 1

Deduct:

10% of taxable income (line 360 or amount Z, whichever applies) from page 3 0 2

Investment corporation deduction from line 620 below 0 3

Federal logging tax credit from line 640 below 0 4

Federal qualifying environmental trust tax credit from line 648 below 0 5

For a mutual fund corporation or an investment corporation throughout the taxation year, enter the least of a, b, and c below on line 6:

28.00 % of taxable income from line 360 of page 3 0 a

28.00 % of taxed capital gains 0 b

Part I tax otherwise payable 0 c

(line A plus lines C and D minus line F)

Total of lines 2 to 6 0 7

Net amount (line 1 minus line 7) 0 8

Corporate surtax - 4.00% of the amount on line 8 600 0 B

Recapture of investment tax credit from line XX in Part 16 of Schedule 31 602 0 C

Calculation for the refundable tax on Canadian-controlled private corporation's investment income (for a CCPC throughout the taxation year)

Aggregate investment income from line 440 on page 6 0 i

Taxable income from line 360 on page 3 0

Deduct:

The least of amounts on lines 400, 405, 410, and 425 of page 4 0

Net amount 0 ii

Refundable tax on CCPC's investment income - 6 2/3% of the lesser of amounts i or ii 604 0 D

Deduct: Subtotal (add lines A, B, C, and D) 0 E

Small business deduction from line 430 of page 4 0 9

Federal tax abatement 608 0

Manufacturing and processing profits deduction from amount BB or amount VV of Schedule 27 616 0

Investment corporation deduction 620 0

(taxed capital gains 624 0)

Additional deduction - credit unions from Schedule 17 628 0

Federal foreign non-business income tax credit from Schedule 21 632 0

Federal foreign business income tax credit from Schedule 21 636 0

Accelerated tax reduction from amount O of page 4 637 0

General tax reduction for CCPCs from amount O of page 5 638 0

General tax reduction from amount L of page 5 639 0

Federal logging tax credit from Schedule 21 640 0

Federal political contribution tax credit 644 0

Federal political contributions 646 0

Federal qualifying environmental trust tax credit 648 0

Investment tax credit from Schedule 31 652 0

Subtotal 0 F

Part I tax payable - Line E minus line F (enter amount G on line 700 of page 8) 0 G

Summary of tax and credits

Federal tax

Part I tax payable from page 7	700	0
Part I.3 tax payable from Schedule 33, 34, or 35	704	0
Part II surtax payable from Schedule 46	708	0
Part IV tax payable from Schedule 3	712	0
Part IV.1 tax payable from Schedule 43	716	0
Part VI tax payable from Schedule 38	720	0
Part VI.1 tax payable from Schedule 43	724	0
Part XIII.1 tax payable from Schedule 92	727	0
Part XIV tax payable from Schedule 20	728	0
Total federal tax		0

Add provincial and territorial tax:

Provincial or territorial jurisdiction 750 ON

(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial and territorial tax payable (except Quebec, Ontario, and Alberta) 760 0

Provincial tax on large corporations (New Brunswick and Nova Scotia) 765 0

0

Total tax payable 770 0 A

Deduct other credits:

Investment tax credit refund from Schedule 31 780 0

Dividend refund from page 6 784 0

Federal capital gains refund from Schedule 18 788 0

Federal qualifying environmental trust tax credit refund 792 0

Canadian film or video production tax credit refund from Form T1131 796 0

Film or video production services tax credit refund from Form T1177 797 0

Tax withheld at source 800 0

Total payments on which tax has been withheld 801 0

Allowable refund for non-resident-owned investment corporations
from Schedule 26 804 0

Provincial and territorial capital gains refund from Schedule 18 808 0

Provincial and territorial refundable tax credits from Schedule 5 812 0

Royalties deductible under Syncrude Remission Order 815 0

Tax remitted under Syncrude Remission Order 816 0

Tax instalments paid 840 0

Total credits 890 0 B

Refund code 894 0 Overpayment 0

Balance (line A minus line B) 0

Direct deposit request

To have the corporation's refund deposited directly into the corporation's bank account at a financial institution in Canada, or to change banking information you already gave us, complete the information below:

☐ Start ☐ Change information 910 Branch number

914 Institution number 918 Account number

If the result is negative, you have an overpayment.
If the result is positive, you have a balance unpaid.

Enter the amount on whichever line applies.
We do not charge or refund a difference of less than \$2.

Balance unpaid 0

Enclosed payment 898 0

If the corporation is a Canadian-controlled private corporation throughout the taxation year, does it qualify for the one month extension of the date the balance of tax is due?

896 1 Yes ☐ 2 No ☒

Certification

I, 950 McCaig 951 Mark 954 CEO
Last name in block letters First name in block letters Position, office or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I further certify that the method of calculating income for this taxation year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.

955 Date (yyyy/mm/dd) Signature of an authorized signing officer of the corporation 956 807-274-9291 Telephone number

Is the contact person the same as the authorized signing officer? If no, complete the information below 957 1 Yes ☒ 2 No ☐

958 Name in block letters 959 Telephone number

Language of correspondence - Langue de correspondance

990 Please indicate the language of your choice.
Indiquer la langue de correspondance de votre choix. 1 English/Anglais ☒ 2 Français/French ☐

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to in this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and
extraordinary items per financial statements..... -118,863 A

Additions:

Amortization of tangible assets..... 140,776

Subtotal of additions..... 140,776 140,776

Other Additions:**Miscellaneous Other Additions:**

Subtotal of Other Additions..... 0 0

Total Additions 140,776 140,776

Deductions:

Capital cost allowance from Schedule 8..... 25,568
Cumulative eligible capital deduction from Schedule 10..... 821

Subtotal of Deductions..... 26,389 26,389

Other Deductions:**Miscellaneous Other Deductions:**

Subtotal of Other Deductions..... 0 0

Total Deductions 26,389 26,389

Net income (loss) for income tax purposes..... -4,476
(enter on line 300 on the T2 return) =====

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CORPORATION LOSS CONTINUITY AND APPLICATION
(2000 and later taxation years)

- For use by a corporation to determine the continuity and use of available losses; to determine the current-year non-capital loss, farm loss, restricted farm loss, and limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that may be applied in a year; and to request a loss carryback to prior years.
- The corporation can choose whether or not to deduct an available loss from income in a taxation year. It can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- For a detailed description and calculation of these losses, see Interpretation Bulletin IT-232, "Losses - Their Deductibility in the Loss Year or in Other Years." For information on these losses, see the "T2 Corporation Income Tax Guide."
- File one completed copy of this schedule with the T2 return, or forward it by itself to the tax centre where the return is filed.
- Parts, sections, subsections, and paragraphs, referred to on this schedule are from the federal "Income Tax Act."

Part 1 - Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes		-4,476
Deduct: (increase a loss)		
Net capital losses deducted in the year		
(enter as a positive amount)	0	
Taxable dividends deductible under sections 112, 113, or subsection 138(6)	0	
Amount of Part VI.1 tax deductible	0	
Amount deductible as prospector's and grubstaker's shares		
- Paragraph 110(1)(d.2)	0	0

Subtotal (if positive, enter "0")		-4,476
Deduct: (increase a loss)		
Section 110.5 - Addition for foreign tax deductions		0

Subtotal		-4,476
Add: (decrease a loss)		
Current-year farm loss		0

Current-year non-capital loss (if positive, enter "0")		-4,476
		=====

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of preceding taxation year		123,427	
Deduct: Non-capital loss expired after seven taxation years	100	0	
Non-capital losses at beginning of			
taxation year	102	0	
Add: Non-capital losses transferred on amalgamation or			
wind-up of subsidiary corporation	105	0	
Current-year non-capital loss (from calculation above)	110	4,476	4,476

Continuity of non-capital losses and request for a carryback (cont'd)

Deduct:

Amount applied against taxable income (enter on line 331 of the T2 return)	130	0	
Amount applied against taxable dividends subject to Part IV tax	135	0	
Section 80 - Adjustments for forgiven amounts	140	0	
Subsection 111(10) - Adjustments for fuel tax rebate		0	
Other adjustments	150	0	0

		Subtotal	4,476

Deduct - Request to carry back non-capital loss to:

First preceding taxation year to reduce taxable income	901	0	
Second preceding taxation year to reduce taxable income	902	0	
Third preceding taxation year to reduce taxable income	903	0	
First preceding taxation year to reduce taxable dividends subject to Part IV tax	911	0	
Second preceding taxation year to reduce taxable dividends subject to Part IV tax	912	0	
Third preceding taxation year to reduce taxable dividends subject to Part IV tax	913	0	0

Non-capital losses - Closing balance	180		4,476
			=====

Election under paragraph 88(1.1)(f)

Paragraph 88(1.1)(f) election indicator 190 Yes []
Loss from a wholly owned subsidiary deemed to be a loss of the parent from its immediately preceding taxation year.

Part 2 - Capital losses

Continuity of capital losses and request for a carryback

Capital losses at end of preceding taxation year	200	0	
Capital losses transferred on amalgamation or wind-up of subsidiary corporation	205	0	
Current-year capital loss (from Schedule 6 calculation)	210	0	0
Add:			
Allowable business investment loss expired as non-capital loss	0x 4/3	220	0

		Subtotal	0
Deduct:			
Amount applied against current-year capital gain (see note 1)	225	0	
Section 80 - Adjustments for forgiven amounts	240	0	
Other adjustments	250	0	0

		Subtotal	0

Deduct - Request to carry back capital loss to: (see note 2)

	Capital gain (100%)	Inclusion Rate	Amount carried back (100%)
First preceding taxation year	0 .....	.0000	951 0
Second preceding taxation year	0 .....	.0000	952 0
Third preceding taxation year	0 .....	.0000	953 0 0

Capital losses - Closing balance			280 0
			=====

Part 2 - Capital losses

Continuity of capital losses and request for a carryback (cont'd)

Capital losses carried back to taxation years ending before February 28, 2000, the inclusion rate is 3/4.

Capital losses carried back to taxation years starting after October 17, 2000, the inclusion rate is 2/3.

For taxation years that straddle February 28, 2000 or October 18, 2000, the inclusion rate will be determined by dividing the total taxable capital gain by the total capital gain.

Note 1

On line 332 of the T2 return, enter the amount from line 225 multiplied by the current year inclusion rate (see Schedule 6.)

Note 2

Enter on lines 225, 951, 952, or 953, whichever is applicable, the actual amount of the loss. At the time of the application of the loss carryback, the net capital loss amount will be calculated at the inclusion rate of the year to which the net capital loss is applied.

Part 3 - Farm losses

Continuity of farm losses and request for a carryback

Farm losses at end of preceding taxation year		0	
Deduct: Farm loss expired after 10 taxation years	300	0	
Farm losses at beginning of taxation year	302	0	
Add: Farm losses transferred on amalgamation or wind-up of subsidiary corporation	305	0	
Current-year farm loss	310	0	0
Deduct:			
Amount applied against taxable income (enter on line 334 of the T2 return)	330	0	
Amount applied against taxable dividends subject to Part IV tax	335	0	
Section 80 - Adjustment forgiven amount	340	0	
Other adjustments	350	0	0

		Subtotal	0
Deduct - Request to carry back farm loss to:			
First preceding taxation year to reduce taxable income	921	0	
Second preceding taxation year to reduce taxable income	922	0	
Third preceding taxation year to reduce taxable income	923	0	
First preceding taxation year to reduce taxable dividends subject to Part IV tax	931	0	
Second preceding taxation year to reduce taxable dividends subject to Part IV tax	932	0	
Third preceding taxation year to reduce taxable dividends subject to Part IV tax	933	0	0

Farm losses - Closing balance	380		0
			=====

Restricted Farm Loss Determination:

Is the corporation exempt from the restricted farm loss rules?

(A reply of "NO" triggers the restricted farm loss rules.) [Y/N] [Y]

Part 4 - Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business.....	485	0	A
Minus the deductible farm loss:			
\$2,500 plus B or C, whichever is less.....	2,500		
(Amount A above 0 - \$2,500) divided by 2 = 0 B			
	6,250 C	0	2,500

Current-year restricted farm loss (enter this amount on line 410).....		0	
			=====

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at end of preceding taxation year.....	0		
Deduct: Restricted farm loss expired after 10 taxation years.....	400	0	
Restricted farm losses at beginning of taxation year.....	402	0	
Add: Restricted farm losses transferred on amalgamation or wind-up of subsidiary corporation.....	405	0	
Current-year restricted farm loss (enter on line 233 of Schedule 1).....	410	0	0
Deduct:			
Amount applied against farming income (enter on line 333 of the T2 return).....	430	0	
Section 80 - Adjustments for forgiven amounts.....	440	0	
Other adjustments.....	450	0	0

	Subtotal		0
Deduct - Request to carry back restricted farm loss to:			
First preceding taxation year to reduce farming income.....	941	0	
Second preceding taxation year to reduce farming income.....	942	0	
Third preceding taxation year to reduce farming income.....	943	0	0

Restricted farm losses - Closing balance.....	480		0
			=====

Note

The total losses for the year from all farming businesses are computed without including any scientific research expenses.

Part 5 - Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at end of preceding taxation year.....		0	
Deduct: Listed personal property loss expired after seven taxation years.....	500	0	
Listed personal property losses at beginning of taxation year.....	502	0	
Add: Current-year listed personal property loss (from Schedule 6).....	510	0	

	Subtotal		0
Deduct:			
Amount applied against listed personal property gains (enter on line 655 of Schedule 6).....	530	0	
Other adjustments.....	550	0	0

	Subtotal		0
Deduct - Request to carry back listed personal property loss to:			
First preceding taxation year to reduce listed personal property gains.....	961	0	
Second preceding taxation year to reduce listed personal property gains.....	962	0	
Third preceding taxation year to reduce listed personal property gains.....	963	0	0

Listed personal property losses - Closing balance.....	580		0
			=====

Part 6 - Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at Beginning of year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back Parts I & 4	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	4,476	0	0	N/A	0	4,476
2001	0	N/A	0	N/A	0	0	0
2000	0	N/A	0	N/A	0	0	0
1999	0	N/A	0	N/A	0	0	0
1998	0	N/A	0	N/A	0	0	0
1997	0	N/A	0	N/A	0	0	0
1996	0	N/A	0	N/A	0	0	0
1995	0	N/A	0	N/A	0	0	0 *
Total	0	4,476	0	0	0	0	4,476

Farm losses

Year of origin	Balance at Beginning of year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back Parts I & 4	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	0	0
2001	0	N/A	0	N/A	0	0	0
2000	0	N/A	0	N/A	0	0	0
1999	0	N/A	0	N/A	0	0	0
1998	0	N/A	0	N/A	0	0	0
1997	0	N/A	0	N/A	0	0	0
1996	0	N/A	0	N/A	0	0	0
1995	0	N/A	0	N/A	0	0	0
1994	0	N/A	0	N/A	0	0	0
1993	0	N/A	0	N/A	0	0	0
1992	0	N/A	0	N/A	0	0	0 *
Total	0	0	0	0	0	0	0

Restricted farm losses

Year of origin	Balance at Beginning of year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	N/A	0
2001	0	N/A	0	N/A	0	N/A	0
2000	0	N/A	0	N/A	0	N/A	0
1999	0	N/A	0	N/A	0	N/A	0
1998	0	N/A	0	N/A	0	N/A	0
1997	0	N/A	0	N/A	0	N/A	0
1996	0	N/A	0	N/A	0	N/A	0
1995	0	N/A	0	N/A	0	N/A	0
1994	0	N/A	0	N/A	0	N/A	0
1993	0	N/A	0	N/A	0	N/A	0
1992	0	N/A	0	N/A	0	N/A	0 *
Total	0	0	0	0	0	N/A	0

* This balance expires this year and will not be available next year

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5q)? [101] N

Class	UCC at Beginning No. [200]	Cost of Additions During Year [203]	Adjustments [205]	Lesser of Cost or Proceeds [207]	1/2 of [203]-[207] [211]	Rate % [212]	Recapture of Capital Cost Allowance [213]	Terminal Loss [215]	Capital Cost Allowance [217]	Undepreciated Capital Cost end of year [220]
1	206,788	0	0	0	0	4	0	0	1,042	205,746
1	3,719,816	103,825	0	0	51,912	4	0	0	19,275	3,804,366
8	15,527	442	0	0	221	20	0	0	402	15,567
8	10,663	0	0	0	0	20	0	0	269	10,394
10	109,474	0	0	0	0	30	0	0	4,139	105,335
10	8,408	3,264	0	0	1,632	30	0	0	441	11,231
Total	4,070,676	107,531	0	0	53,765		0	0	25,568	4,152,639

Fort Frances Power Corporation
Account/Business No.: 864205893RC0001
RELATED AND ASSOCIATED CORPORATIONS

Year Ended: 2001-12-31

Sch. 009

This schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- associated corporation(s)

Name	Ctry of resi- dence	Business Number (Note)	Rela- tion- ship Code	Number	% of	Number	% of	Book
				of common shares owned	common shares owned	of preferred shares owned	pre- ferred shares owned	value of capital stock
[100]	[200]	[300]	[400]	[500]	[550]	[600]	[650]	[700]

Fort Frances Network Services	CA	864037528RC0001	3		0 0.00		0 0.00	0

Note: Enter "NR" if a corporation is not registered.

Relationship code:

1 - Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated

The relationship code represents the relationship that the corporation named has to the filing corporation. For example, if the corporation is the parent corporation of the filing corporation, then the relationship code is "1".

Schedule 9

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

- For use by a corporation that has eligible capital property. For more information, see the "T2 Corporation Income Tax Guide".
- A separate cumulative eligible capital account must be kept for each business.
- This form applies to taxation years that end after February 27, 2000.

Part 1 - Calculation of current year deduction and carry-forward

Cumulative eligible capital - Balance at end of preceding taxation year

(if negative, enter "0") 200 46,508 A

Add:

Cost of eligible capital property acquired during
the taxation year 222 0 B

Amount transferred on amalgamation or wind-up
of subsidiary 224 0 C

Other adjustments 226 0 D

(add amounts B, C, and D) 0 x 0.75 = 0 E

Subtotal (amount A plus amount E) 230 46,508 F

Deduct:

Proceeds of sale (less outlays and expenses not otherwise deductible)
from the disposition of all eligible capital property during
the taxation year 242 0 G

The gross amount of a reduction in respect of a forgiven debt
obligation as provided for in subsection 80(7) 244 0 H

Other adjustments 246 0 I

(add amounts G, H, and I) 0 x 0.75 = 248 0 J

Cumulative eligible capital balance (amount F minus amount J) 46,508 K
(if amount K is negative, enter "0" at line M and proceed to Part 2)

Current year deduction amount K 46,508 x 7.00% = 250 821 L
(enter amount L at line 405 of Schedule 1)

Cumulative eligible capital - Closing balance 300 45,687 M
Amount K minus amount L (if negative, enter "0")

Note

You can claim any amount up to the maximum deduction of 7%. For taxation years starting after December 21, 2000, the deduction may not exceed the maximum amount prorated by the number of days in the taxation year divided by 365.

Part 2 - Amount to be included in income arising from disposition

(complete this part only if the amount at line K is negative)

Amount from line K above (show as a positive amount) 0 N

Total of cumulative eligible capital deductions from income for
taxation years beginning after June 30, 1988 400 0 1

Total of all amounts which reduced cumulative eligible capital in
the current or prior years under subsection 80(7) 401 0 2

Total of cumulative eligible capital deductions claimed for
taxation years beginning before July 1, 1988 402 0 3

Negative balances in the cumulative eligible capital account
that were included in income for taxation years beginning
before July 1, 1988 408 0 4

Line 3 minus line 4 0 0 5

Total of lines 1, 2, and 5 0 6

Line T from Schedule 10 of previous taxation years ending
after February 27, 2000 409 0 7

Line 6 minus line 7 0 0 O

Line N minus line O (cannot be negative) 0 P

Amount on line 5 0 x 1/2 0 Q

Line P minus line Q 0 R

Amount on line R 0 x 2/3 * 0 S

Lesser of line N or line O 0 T

Amount to be included in income on line 108 of Schedule 1,
line S plus line T

For taxation years ending before February 28, 2000,

line N - line Q 410 0

* For taxation years ending after February 27, 2000, and before October 18, 2000,
use fraction 8/9 to calculate line S.

**AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS (CCPC's)
TO ALLOCATE THE BUSINESS LIMIT (1998 and later taxation years)**

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to allocate the business limit for purposes of the small business deduction. Information from this schedule will be used to determine the date the balance of tax is due and to calculate the business limit reduction.

- An associated CCPC that has more than one taxation year ending in a calendar year, is required to file an agreement for each taxation year ending in that calendar year.

Column 1: Enter the legal name of each of the corporations in the associated group, including non-CCPCs and CCPCs that have filed an election under subsection 256(2) not to be associated for purposes of the small business deduction.

Column 2: Provide the Business Number for each corporation (if a corporation is not registered, enter "NR").

Column 3: Enter the code that applies to each corporation:

- 1 - associated for purposes of allocating the business limit (unless association code 5 applies)
- 2 - CCPC that is a "third corporation" that has elected under subsection 256(2) not to be associated for purposes of the small business deduction
- 3 - non-CCPC that is a "third corporation" as defined in subsection 256(2)
- 4 - associated non-CCPC
- 5 - associated CCPC that is not associated for purposes of allocating the business limit because of a subsection 256(2) election made by a "third corporation".

Column 4: Enter the amount allocated to each corporation that has an association code 1 in column 3. The total of all amounts in column 4 can not exceed \$200,000.

Column 5: Complete column for a CCPC that has more than one taxation year ending in a calendar year, and is associated in more than one of those years with another CCPC that has a taxation year ending in the same calendar year. Enter the taxation year to which this agreement applies.

Column 6: Enter the gross Part I.3 tax of the prior year. This is used for the business limit reduction.

Allocation of business limit

Date filed (for departmental use only) Year Month Day

Enter the calendar year to which the agreement applies Year
2001

Is this an amended agreement for the above-noted calendar year that
is intended to replace an agreement previously filed by any of the
associated corporations listed below? [Y/N] [N]

1	2	3	4	5	6
Names of associated corporations	Business Number of associated corporations	Association code	Business limit allocated (Note 1)	Taxation year end to which this agreement applies	Gross Part I.3 Tax of the prior year (Notes 2 & 3)
	100	200	300	400	500
Fort Frances Power Corporation	864205893RC0001		200,000	2001-12-31	0
See attached			0		0
			-----		-----
	Totals (not to exceed \$200,000)		200,000		0
			=====		=====

Note 1:

Each corporation will enter the amount allocated to it in column 4 on line 410 of the T2 return unless the corporation's taxation year is less than 51 weeks, in which case the amount allocated in column 4 must be prorated by the number of days in the taxation year divided by 365.

Note 2:

Reduction to the business limit under subsection 125(5.1)

The reduction to the business limit applies when any member of the associated group had gross Part I.3 tax payable (before the deduction of surtax credits) for its last taxation year ending in the preceding calendar year. The reduction is calculated in the small business deduction area of the T2 return.

The amount to be entered at line 415 of the T2 return, (large corporation tax for preceding year), includes the gross Part I.3 tax payable for each corporation that has an "association code" of 1 or 4 in column 3 for its last taxation year ending in the preceding calendar year.

Note 3:

If the taxation year of the associated corporation was less than 51 weeks, the amount of gross Part I.3 tax is the unprorated amount before the application of subsection 181.1(2).

1	2	3	4	5	6
Name of associated corporation	Business Number of associated corporation	Asso-ciation code	Business limit allocated (Note)	Taxation year end to which this agreement applies	Gross Part I.3 Tax of the prior year
[100]	[200]	[300]	[400]	[500]	
Fort Frances Network Services	864037528RC0001	1	0	2001-12-31	0
TOTALS			0		0

Note: Each corporation will enter the amount allocated to it in column 4 on line 410 of the T2 return unless the corporation's taxation year is less than 51 weeks, in which case the amount allocated in column 4 must be prorated by the number of days in the taxation year divided by 365.

Reduction to the business limit under subsection 125(5.1)
The reduction to the business limit applies when any member of the associated group had gross Part I.3 tax payable (before the deduction of surtax credits) for its last taxation year ending in the preceding calendar year. The reduction is calculated in the small business deduction are of the T2 return. The amount to be entered at line 415 of the T2 return, (large corporation tax for preceding year), includes the gross Part I.3 tax payable for each corporation that has an "association code" of 1 or 4 in column 3 for its last taxation year ending in the preceding calendar year.

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

SHAREHOLDER INFORMATION (1998 and later taxation years)

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

Name of shareholder	Business Number	Social Insurance Number	Percentage common shares	Percentage preferred shares
	(note 1)	(note 2)		
100	200	300	400	500
Town of Fort Frances	NR		100.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00

Note 1: If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.

Note 2: If an individual shareholder does not have a social insurance number, NA must be entered to indicate the SIN is not available.

Note 3: If a trust holds 10% or more of the corporation's common or preferred shares, enter "SB" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.



Ministry of Finance
Corporations Tax Branch - Hydro PIL
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Summary Federal Payment-in-Lieu (PIL)

Electricity Act, 1998
Corporations Tax Act, R.S.O. 1990

Additional information may be found on the reverse.

FORT FRANCES POWER CORPORATION

MARK MCCAIG
320 PORTAGE AVE

FORT FRANCES ON P9A 3P8

Account No.

1800090

Taxation Year End

December 31, 2001

CLIENT
COPY

Please complete the following information below for the **Federal Payment-in-Lieu (PIL)** and attach this form to the **front** of your CT23 Corporations Tax and Annual Return. Our current processing will accept paper returns only.

Enter the following information from your Federal T2 Corporation Income Tax Return:

Federal Taxable Income from line **360** **(4,476)**

Federal PIL Instalments Paid from line **840** **-**

Federal PIL Payment Enclosed from line **898** **-**

Balance Payable
(From the T2: Total tax payable on line **770**
minus Total Credits on line **890**) **-**

PX5007

Please DO NOT separate

0000090

005



Ministry of Finance
Corporations Tax Branch - Hydro PIL
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Remittance Advice - Payment-in-Lieu (PIL)

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990

If submitting a payment please complete this Remittance Advice portion and return the complete form with your cheque or money order made payable to the "Ontario Electricity Financial Corporation" to: the Ministry of Finance, PO Box 620, 33 King St W, Oshawa, ON L1H 8E9.

FORT FRANCES POWER CORPORATION

MARK MCCAIG
320 PORTAGE AVE

FORT FRANCES ON

Account No.

1800090

Taxation Year End

December 31, 2001

Total Payment

\$



Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Revised 2001

CT23 Corporations Tax and Annual Return

For taxation years
commencing after May 4, 1999

Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Consumer and Business Services (MCBS)
(formerly Ministry of Consumer and Commercial Relations)

This return is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Consumer and Business Services (MCBS) Annual Return. Page 1 is a common page required for both returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the Exempt from Filing (EFF) declaration on page 2 or file the CT23 Return, together with the applicable schedules. Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return (see page 2).

The Annual Return (common page 1 and MCBS Schedules A or K) contains non-tax information collected under the authority of the Corporations Information Act for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

MCBS Annual Return Required? (Refer to Guide)

Yes ☒ No ☐

Page 1 of 24

Ministry Use

Corporation's Legal Name (including punctuation) and Mailing Address

Fort Frances Power Corporation

Mark McCaig

320 Portage Avenue

Fort Frances

ON CA P9A-3P9

Has address changed since last filed CT23 Return? Yes ☐

Date of Change year month day

Registered/Head Office Address

320 Portage Avenue

Fort Frances

ON CA P9A-3P9

Location of Books and Records

320 Portage Avenue

Fort Frances

ON CA P9A-3P9

Name of person to contact regarding this CT23 Return

Mark McCaig

Telephone No.

807-274-9291

Fax No.

Ontario Corporations Tax Account No. (MOF)

1424338

This CT23 Return covers the Taxation Year

Start year month day
2001-10-01

End year month day
2001-12-31

Date of Incorporation or Amalgamation

year month day
2000-06-19

Ontario
Corporation No.
(MCBS)

1424338

Canada Customs and Revenue Agency
(formerly Revenue Canada) Business No.

If applicable, enter
864205893RC0001

Jurisdiction
Incorporated

Ontario

Address of Principal Office in Ontario (Extra-Provincial Corporations only)

(MCBS)

ON CA -

If not incorporated in Ontario, indicate the
date Ontario business activity commenced
and ceased:

Commenced year month day

Ceased year month day

Former Corporation Name (Extra-Provincial Corporations only)

(Not Applicable)

☒

(MCBS)

(Not Applicable)

☒

Information on Directors/Officers/Administrators must be completed on MCBS
Schedule A or K as appropriate. If additional space is required for Schedule A,
only this schedule may be photocopied. State number submitted (MCBS).

No. of Schedule(s)

0

Preferred Language/Langue de préférence

English ☒ French ☐
anglais français

If there is no change to the Directors'/Officers'/Administrators' information previously
submitted to MCBS, please ☒ this box. Schedule(s) A and K are not required (MCBS).

☒ No
change

Ministry use



Certification (MCBS)

I certify that all information set out in the Annual Return is true, correct and complete.

Name of Authorized Person (Print clearly or type in full)

Mark McCaig

Title: ☐ Director ☐ Officer ☐ Other individual having knowledge
of the affairs of the Corporation

Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

Fort Frances Power Corporation

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CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Type of Corporation – Please "X" box(es) if applicable in sections 1 & 2

1 ☒ Canadian-controlled Private (CCPC) all year
(Generally a private corporation of which
50% or more shares are owned by
Canadian residents.) (fed.s.125(7)(b))

2 ☐ Other Private

3 ☐ Public

4 ☐ Non-share Capital

5 ☐ Other (specify)

Share Capital with full voting rights
owned by Canadian Residents (nearest percent) **100**%

Ontario Retail Sales Tax Vendor Permit No.
(Use Head Office no.)

if applicable, enter

Ontario Employer Health Tax Account No.
(Use Head Office no.)

if applicable, enter

Specify major business activity

2 1 ☐ Family Farm Corporation s.1 (2)

2 ☐ Family Fishing Corporation s.1 (2)

3 ☐ Mortgage Investment Corporation s.47

4 ☐ Credit Union s.51

5 ☐ Bank Mortgage Subsidiary s.61 (4)

6 ☐ Bank s.1 (2)

7 ☐ Loan and Trust Corporation s.61 (4)

8 ☐ Non-resident Corporation
s.2(2)(a) or (b)

9 ☐ Non-resident Corporation s.2(2)(c)

10 ☐ Mutual Fund Corporation s.48

11 ☐ Non-resident owned investment
Corporation s.49

12 ☐ Non-resident ship or aircraft under reciprocal
agreement with Canada s.28(b)

14 ☐ Bare Trustee Corporation

15 ☐ Branch of Non-residents s.63(1)

16 ☐ Financial institution prescribed by
Regulation only

17 ☐ Investment Dealer

18 ☐ Generator of electrical energy for sale or
producer of steam for use in the generation
of electrical energy for sale

19 ☒ Hydro successor, Municipal Electrical Utility
or subsidiary of either

20 ☐ Producer and seller of steam for uses other
than for the generation of electricity

21 ☐ Insurance Exchange s.74.4

22 ☐ Farm Feeder Finance Co-operative Corporation

23 ☐ Professional Corporation
(incorporated professionals only)

Please "X" box(es) if applicable:

☐ First Year of Filing

☐ Amended Return

☒ Taxation Year End has changed - Canada Customs
and Revenue Agency (formerly Revenue Canada)
approval required

☐ Final Taxation Year up to Dissolution (wind-up)

☐ Final Taxation Year before Amalgamation

☐ Floating Fiscal Year End

☐ Transfer or Receipt of Asset(s) involving a
corporation having a Canadian permanent
establishment outside Ontario

☐ Acquisition of Control fed s.249(4)

Date Control was acquired

year month day

Was the corporation inactive throughout the taxation year?

Yes No
☐ ☒

Has the corporation's Federal T2 Return been filed with the Canada Customs and Revenue Agency (CCRA)?

☒ ☐

Are you requesting a refund due to: the Carry-back of a Loss?

☐ ☒

an Overpayment?

☐ ☒

a Specified Refundable Tax Credit?

☐ ☒

Are you a Member of a Partnership or Joint Venture?

☐ ☒

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Income Tax

Allocation – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction, to that jurisdiction (s.39) (Inter. Bulletin 2617). Attach a schedule (or a copy of federal T2 SCH 5) showing allocation of gross revenue, salaries and wages, including applicable percentages.

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 16)

Subtract: Charitable donations

Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule)

Subtract: Taxable dividends deductible, per federal T2 SCH 3

Subtract: Ontario political contributions (Attach schedule)

Subtract: Federal Part VI.1 tax 0. X 9/4

Subtract: Prior years' losses applied – Non-capital losses

From 715 (page 17)

0. X inclusion rate 50.000000% = -

Farm losses

Restricted farm losses

Limited partnership losses

Taxable Income (Non-capital loss)

Addition to taxable income for unused foreign tax deduction for federal purposes

Adjusted Taxable Income 10 + 11 (if 10 is negative, enter 11)

Taxable Income

From 10 (or 20 if applicable)

0. X 30 100.0000 % X 15.5000 % X

Ontario Allocation

Number of Days in Taxation YearDays before
May 2, 2000

Total Days

22 0 + 73 92 = + 23

Days after
May 1, 2000 and
before Jan 1, 2001

Total Days

24 0 + 73 92 = + 25

Days after
Dec 31, 2000 and
before Oct 1, 2001

Total Days

26 0 + 73 92 = + 27

Days after
Sept 30, 2001 and
before Jan 1, 2003

Total Days

28 92 + 73 92 = + 29

Days after
Dec 31, 2002 and
before Jan 1, 2004

Total Days

31 0 + 73 92 = + 32

From 10 (or 20 if applicable)

0. X 30 100.0000 % X 11.0000 % X

Ontario Allocation

Income Tax Payable (before deduction of tax credits)

23 + 25 + 27 + 29 + 32

= 40 0.

Incentive Deduction for Small Business Corporations (IDSBC) (s.41)

(If this section is not completed, the IDSBC will be denied.)

Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year?

(X) Yes ☐ No ☒

Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a))

50

0.

Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))

+ 51 0.

Add: Losses of other years deducted for federal purposes (fed.s.111)

+ 52 0.

Subtract: Losses of other years deducted for Ontario purposes (s.34)

- 53 0.

Federal Business limit for the year before the application of fed.s.125(5.1)

= 0.

(not exceeding \$ 200,000) (Attach federal T2 SCH 23 if associated)

+ 54 0.

Add: Ontario enhancement of federal business limit

+ 55 50,411.

Number of Days in Taxation Year

40,000 x Days after Dec 31, 2000 and before Oct 1, 2001 Total Days 0 + 73 92

X From 55 50,411 + 200,000 =+ 42 0.

80,000 x Days after Sept 30, 2001 and before Jan 1, 2003 Total Days 92 + 73 92

X From 55 50,411 + 200,000 =+ 43 20,164.

120,000 x Days after Dec 31, 2002 and before Jan 1, 2004 Total Days 0 + 73 92

X From 55 50,411 + 200,000 =+ 46 0.

Ontario enhancement of federal business limit 42 + 43 + 46 = 20,164. + 44 20,164.

Business Limit for Ontario purposes 55 + 44 = 70,575. 45 70,575.

Income eligible for the IDSBC From 30 100.0000 % X 56 0. = 60 0.

* Ontario Allocation

Least of 50, 54 or 45

* Note: Ontario Allocation for IDSBC purposes may differ from

30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

continued on Page 5

Income Tax *continued from Page 4*

Calculation of IDSBC Rate

		Number of Days in Taxation Year			
		Days after Dec 31, 1998 and before Jan 1, 2000	Total Days		
.....	7.00 %	74	0 + 73 92	= + 75	.0000.
		Days after Dec 31, 1999 and before Oct 1, 2001	Total Days		
.....	7.50 %	76	0 + 73 92	= + 77	.0000.
		Days after Sept 30, 2001 and before Jan 1, 2003	Total Days		
.....	6.50 %	28	92 + 73 92	= + 79	6.5000.
		Days after Dec 31, 2002 and before Jan 1, 2004	Total Days		
.....	5.50 %	31	0 + 73 92	= + 89	.0000.
IDSBC Rate for Taxation Year		75	+ 77 + 79 + 89	= 78	6.5000.
Claim	From 60	0.	X From 78	6.5000 %	= 70 0.

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount in **114** below.

Surtax on Canadian-controlled private corporations (s.41.1)

Applies if you have claimed the Incentive Deduction for Small Business Corporations.

**** Short Taxation Years** - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

Associated Corporation - The taxable income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

**** Taxable Income of the corporation** From **10** (or **20** if applicable) + **80** **0.**

If you are a member of an associated group (X) **81** ☒ (Yes)

Name of associated corporation (Canadian & foreign)
(if insufficient space, attach schedule)

Ontario Corporations Tax
Account No. (MOF)
(if applicable)

Taxation Year End

Taxable Income
(if loss, enter nil)

See attached			+ 82	0.
			+ 83	.
			+ 84	.
Aggregate Taxable Income	80 + 82 + 83 + 84, etc.		= 85	0.

		Number of Days in Taxation Year			
		Days before Jan 1, 2001	Total Days		
Subtract: 200,000	X	558	0 + 73 92	= + 111	0.
		Days after Dec 31, 2000 and before Oct 1, 2001	Total Days		
240,000	X	26	0 + 73 92	= + 112	0.
		Days after Sept 30, 2001 and before Jan 1, 2003	Total Days		
280,000	X	28	92 + 73 92	= + 113	280,000.
		Days after Dec 31, 2002 and before Jan 1, 2004	Total Days		
320,000	X	31	0 + 73 92	= + 115	0.
		111 + 112 + 113 + 115	=	280,000.	
(If negative, enter nil)				- 114	280,000.
				= 86	0.

		Number of Days in Taxation Year			
		Days after Dec 31, 1998 and before Jan 1, 2000	Total Days		
Calculation of Specified Rate for Surtax	4.67 %	74	0 + 73 92	= + 92	.0000
		Days after Dec 31, 1999 and before Oct 1, 2001	Total Days		
	5.00 %	76	0 + 73 92	= + 93	.0000
		Days after Sept 30, 2001 and before Jan 1, 2003	Total Days		
	4.3330 %	28	92 + 73 92	= + 95	4.3330
		Days after Dec 31, 2002 and before Jan 1, 2004	Total Days		
	3.6670 %	31	0 + 73 92	= + 96	.0000
Specified rate of surtax for Taxation Year		92 + 93 + 95 + 96		= 94	4.3330
From 86	0.	X From 94	4.3330 %	= 87	0.
From 87	0.	X From 60	0.	+ From 114	280,000.
				= 88	0.
Surtax Lesser of 70 or 88				= 100	0

Continued on Page 6

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Income Tax *continued from Page 5***Additional Deduction for Credit Unions (s.51(4))** *(Attach schedule)*

110 0.

Manufacturing and Processing Profits Credit (M&P) (s.43)

Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.

Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of the federal T2 SCH 27 including necessary changes for Ontario tax purposes (e.g. different C.C.A. claimed).

The whole of the active business income qualifies as Eligible Canadian Profits if: a) your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and b) the total active business income is \$250,000 or less.

Eligible Canadian Profits + 120 0.

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - From 56 0.

Add: Adjustment for Surtax on Canadian-controlled private corporations

From 100 0 + From 30 100.0000 % + From 78 6.5000 % = 121 0.

Lesser of 56 or 121 + 122 0.

120 - 56 + 122 = 130 0.

Taxable Income + From 10 -4,476.

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - From 56 0.

Add: Adjustments for Surtax on Canadian-controlled private corporations + From 122 0.

Subtract: Taxable Income From 10 -4,476 X Allocation % to jurisdictions outside Canada .0000 % - 140 0.

Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses - 141 0.

10 - 56 + 122 - 140 - 141 = 142 0.

Number of Days in Taxation Year

Claim

143 0 X From 30 100.0000 % X 2.0000 % X 152 0 + 73 92 = + 153 0.

Lesser of 130 or 142

* Ontario Allocation

143 0 X From 30 100.0000 % X 1.5000 % X 28 0 + 73 92 = + 154 0.

Lesser of 130 or 142

* Ontario Allocation

143 0 X From 30 100.0000 % X 1.0000 % X 31 0 + 73 92 = + 155 0.

Lesser of 130 or 142

* Ontario Allocation

M&P claim for taxation year 153 + 154 + 155 = 160 0.

* Note: Ontario Allocation for M&P Credit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))

Manufacturing and Processing Profits Credit for Electrical Generating Corporations = 161 0.

Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity = 162 0.

Credit for Foreign Taxes Paid (s.40)

Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Info. Bulletins 15-79 & 2739) (Attach schedule).

170 0.

Credit for Investment in Small Business Development Corporations (SBDC)

Applies if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Business Development Corporations Act)

Eligible Credit 175 0. Credit Claimed 180 0.

Subtotal of Income Tax 40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 = 190 0.

continued on Page 7

Income Tax *continued from Page 6*

Specified Tax Credits *(Refer to Guide)*

Ontario Innovation Tax Credit (OITC) (s.43.3) *Applies to research and development in Ontario.*

Eligible Credit From 5620 OITC Claim Form *(Attach original Claim Form)* + 191 0.

Co-operative Education Tax Credit (CETC) (s.43.4) *Applies to employment of eligible students.*

Eligible Credit From 5799 Summary Schedule F + 192 0.

Ontario Film & Television Tax Credit (OFTTC) (s.43.5)

Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.

Eligible Credit From 5899 Claim Form Certified by Ontario Film Development Corporation
(Retain original Claim Form. Do not submit the Claim Form with the CT23 Tax Return.) + 193 0.

Graduate Transitions Tax Credit (GTTC) (s.43.6)

Applies to employment of eligible unemployed graduate students.

Eligible Credit From 6599 Summary Schedule G	No. of Graduates From 6596	194 0	+ 195	0.
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Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)

Applies to qualifying expenditures in respect of eligible literary works by first-time Canadian authors.

Eligible Credit From 6900 OBPTC Claim Form *(Attach only the original Claim Form. Retain the Certification Form)* + 196 0.

Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)

Applies to labour relating to computer animation and special effects on an eligible production.

Eligible Credit From 6700 Claim Form Certified by Ontario Film Development Corporation
(Retain original Claim Form. Do not submit the Claim Form with the CT23 Tax Return.) + 197 0.

Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)

Applies to qualifying R&D expenditures under an eligible research institute contract.

Eligible Credit From 7100 OBRITC Claim Form *(Attach original Claim Form)* + 198 0.

Ontario Production Services Tax Credit (OPSTC) (s.43.10)

Applies to qualifying Ontario labour expenditures for eligible non-Canadian content film and television productions.

Eligible Credit From 7300 Claim Form certified by Ontario Film Development Corporation
(Retain original Claim Form. Do not submit the Claim Form with the CT23 Tax Return.) + 199 0.

Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)

Applies to qualifying labour expenditures of eligible products for the taxation year.

Eligible Credit From 7400 Claim Form certified by Ontario Film Development Corporation
(Retain original Claim Form. Do not submit the Claim Form with the CT23 Tax Return.) + 200 0.

Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)

Applies to qualifying expenditures in respect of eligible Canadian sound recordings.

Eligible Credit From 7500 OSRTC Claim Form *(Attach only the original Claim Form. Retain the Certification Form)* + 201 0.

Other (specify) + 201.1 0.

Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 201.1 = 220 0.

Specified Tax Credits Applied to reduce Income Tax = 225 0.

Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss = 230 0.

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see **Determination of Applicability** section for the CMT on **Page 8**. If CMT is not applicable, transfer amount in 230 to Income Tax in **Summary** section on **Page 18**.

OR

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the **Application of CMT Credit Carryovers** section part B, on **Page 8**.

Corporate Minimum Tax (CMT)

Determination of Applicability

Applies if either Total Assets 249 exceeds \$5,000,000 **or** Total Revenue 250 exceeds \$10,000,000.

* These amounts include the corporation's and associated corporations' share of any partnership(s)/joint venture(s) total assets and total revenue.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s)/joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

* Total Assets of the corporation	+ 240	6,423,312.
* Total Revenue of the corporation	+ 241	5,822,964.

If you are a member of an associated group (x) 242 ☒ (Yes)

Name of associated corporation (Canadian & foreign) (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	* Total assets	* Total Revenue
See attached			+ 243	+ 244
			+ 245	+ 246
			+ 247	+ 248
Aggregate Total Assets			= 249	6,423,312.
Aggregate Total Revenue				= 250 5,822,964.

If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedules A through E** on Pages 19, 20 and 21 of CT23.

Calculation: CMT (Attach Schedule A: Calculation of CMT Base on Page 19.)

Gross CMT Payable	CMT Base From 2135	0.	X From 30	100.0000	%	X 4%	= 276	0.
If negative, enter zero								
Ontario Allocation								
Subtract: Foreign Tax Credit for CMT purposes (Attach schedule)							- 277	0.
Subtract: Income Tax							- From 190	0.
Net CMT Payable (If negative, enter Nil on Page 18.)							= 280	0.

If 280 is less than zero and you do not have a CMT credit carryover, transfer 230 from Page 7 to Income tax Summary, on Page 18.

If 280 is less than zero and you have a CMT credit carryover, complete A & B below.

If 280 is greater than or equal to zero, transfer 230 to Page 18 and transfer 280 to Page 18, and to Schedule D: Continuity of CMT Credit Carryovers, on Page 21.

CMT Credit Carryover available	From 2307	0.
--------------------------------	---	----

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits)				
Gross CMT Payable	+ From 276	0.		+ From 190 0.
Subtract: Foreign Tax Credit for CMT purposes	- From 277	0.		
If 276 - 277 is negative, enter NIL in 290		= 0.		- 290 0.
Income Tax eligible for CMT Credit				= 300 0.
B. Income tax (after deduction of specified credits)				
Subtract: CMT credit used to reduce income taxes				- 310 0.
Income Tax				= 320 0.

Transfer to page 18

If A & B apply, 310 cannot exceed the lesser of 230, 300 and your CMT credit carryover available 2307.

If only B applies, 310 cannot exceed the lesser of 230 and your CMT credit carryover available 2307.

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Capital Tax (Refer to Guide)

If your corporation is a Financial Institution (s.58(2)), proceed to page 14.

If your corporation is not a member of an associated group and/or partnership and (1) the Gross Revenue and Total Assets as calculated on Page 10 in [480] and [430] are both \$1,000,000 or less and the taxation year ends on or after January 1, 2000, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in [480] and [430] are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, it is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in [550] on Page 13 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets

must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Inf.B.15-79, Int.B.L-12 and Int.B.L-16)

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a).

Paid-up Capital

Paid-up capital stock	+	[350]	5,807,391.
Retained earnings (if deficit, deduct)	+	[351]	-105,992.
Capital and other surpluses, excluding appraisal surplus (Inf.B.30-83)	+	[352]	0.
Loans and advances (Attach schedule)	+	[353]	0.
Bank loans	+	[354]	0.
Bankers acceptances	+	[355]	0.
Bonds and debentures payable	+	[356]	0.
Mortgages payable	+	[357]	0.
Lien notes payable	+	[358]	0.
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax)	+	[359]	0.
Contingent, investment, inventory and similar reserves	+	[360]	0.
Other reserves not allowed as deductions for income tax purposes (Attach schedule)	+	[361]	137,373.
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s))	+	[362]	0.
Subtotal	=	[370]	5,838,772.
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.)	-	[371]	0.
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes	-	[372]	0.
Total Paid-up Capital	=	[380]	5,838,772.
Subtract: Deferred mining exploration and development expenses (s.62(1)(d))	-	[381]	0.
Net Paid-up Capital	=	[390]	5,838,772.

Eligible Investments (Refer to Guide)

Attach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, commercial paper, term deposits, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Term deposits and investment certificates in foreign financial institutions for taxation years ending prior to December 15, 1999 (Refer to Guide)	+	[400]	0.
Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	+	[402]	0.
Mortgages due from other corporations	+	[403]	0.
Shares in other corporations (certain restrictions apply) (Refer to Guide)	+	[404]	0.
Loans and advances to unrelated corporations	+	[405]	0.
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	+	[406]	0.
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+	[407]	0.
Total Eligible Investments	=	[410]	0.

continued on Page 10

Capital Tax *continued from Page 9*
Total Assets

Total Assets per balance sheet	+	420	6,423,312.
Mortgages or other liabilities deducted from assets	+	421	0.
Share of partnership(s)/joint venture(s) total assets (<i>Attach schedule</i>)	+	422	0.
Subtract: Investment in partnership(s)/joint venture(s)	-	423	0.
Total Assets as adjusted	=	430	6,423,312.
Amounts in 360 and 361 (if deducted from assets)	+	440	137,373.
Subtract: Amounts in 371, 372 and 381	-	441	0.
Subtract: Appraisal surplus if booked	-	442	0.
Add or Subtract: Other adjustments (specify on an attached schedule)	±	443	0.
Total Assets	=	450	6,560,685.
Investment Allowance (410 + 450) x 390			Not to exceed 410 = 460 0.
Taxable Capital 390 - 460			= 470 5,838,772.

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	480	1,467,706.
Total Assets (as adjusted)	From 430	6,423,312.

Calculation of Capital Tax for all corporations except Financial Institutions

Note: This version (2001) of the CT23 may only be used for a taxation year that commenced on or after May 5, 1999.

(Financial Institutions use calculations on page 14.)

- Important:** If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only Section A below.
- OR** If the corporation is NOT a member of an associated group and/or partnership, review only the capital tax calculations in Section B and select and complete the one specific subsection (e.g. B4) that applies to the corporation.
- OR** If the corporation IS a member of an associated group and/or partnership, complete Section C. Next review, and if applicable, complete Section D. If Section D is not applicable review Section E and complete the applicable subsection: either E1 or E2. Note: if the corporation is a member of a connected partnership, please refer to the guide for additional instructions before completing the capital tax section.

SECTION A

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution.

Enter NIL in 550 on page 13 and complete the return from that point.

SECTION B

This section applies if the corporation is NOT a member of an associated group and/or partnership.

- B1.** If the taxation year end is before January 1, 2001 and 430 and 480 are both \$1,000,000 or less, enter NIL in 550 on page 13 and complete the return from that point.
- B2.** If the taxation year end is after December 31, 2000 and 430 and 480 are both \$1,500,000 or less, enter NIL in 550 on page 13 and complete the return from that point.
- B3.** If the taxation year commences after September 30, 2001 and 430 and 480 on page 10 are both \$3,000,000 or less, enter NIL in 550 on page 13 and complete the return from that point.
- B4.** If taxable capital, 470 on page 10 is \$2,000,000 or less, enter NIL in 550 on page 13 and complete the return from that point.

continued on Page 11

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Capital Tax Calculation *continued from page 10*

B5. If taxable capital, 470 exceeds \$2,000,000 but is \$5,000,000 or less, complete the following calculations and transfer the total from 508 to 543 and complete the return from that point.

Calculation: Portion of Capital Tax relating to the days in the taxation year after May 4, 1999 and before January 1, 2000

(a) From 470 0. X .3000% = + 490 0.

Deduct:

From 470

\$2,400,000 - 0. X 1.5% = - 492 0.

(504 = 490 - 492) = 504 0. X From 30 100.0000% X 0 = + 505 0.

Ontario Allocation ** 365
(366 if leap year)

Days in taxation year after May 4, 1999 and before Jan 1, 2000 552

If 2,400,000 - 470 is negative, enter NIL in 492

Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 1999 and before January 1, 2001

(b) From 470 0. X .3000% = + 490 0.

Deduct:

From 470

\$2,800,000 - 0. X 0.75% = - 493 0.

(506 = 490 - 493) = 506 0. X From 30 100.0000% X 0 = + 507 0.

Ontario Allocation ** 365
(366 if leap year)

Days in taxation year after Dec 31, 1999 and before Jan 1, 2001 553

If 2,800,000 - 470 is negative, enter NIL in 493

Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001

(c) From 470 0. X .3000% = + 490 0.

Deduct:

From 470

\$3,200,000 - 0. X 0.5% = - 495 0.

(509 = 490 - 495) = 509 0. X From 30 100.0000% X 0 = + 522 0.

Ontario Allocation ** 365
(366 if leap year)

Days in taxation year after Dec 31, 2000 and before Oct 1, 2001 554

If 3,200,000 - 470 is negative, enter NIL in 495

Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

(d) Capital Tax for that portion of a taxation year that is after September 30, 2001 for a corporation whose taxable capital is \$5,000,000 or less and that is not associated, is NIL.

..... + 0.

Total Capital Tax for the taxation year 505 + 507 + 522 = 508 0.

Transfer to 543 on page 13 and complete the return from that point.

B6. If 470 exceeds \$5,000,000, complete the following calculations and transfer the amount from 508 to 543 and complete the return from that point.

Calculation: Portion of Capital Tax relating to the days in the taxation year before October 1, 2001

(a) From 470 0. X From 30 100.0000% X .3000% X 0 = + 502 0.

Ontario Allocation ** 365
(366 if leap year)

Days in taxation year before Oct 1, 2001 559

Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

(b) From 470 0.

Exemption - 0.

= 471 0. X From 30 100.0000% X .3000% X 92 = + 523 0.

Ontario Allocation ** 365
(366 if leap year)

Days in taxation year after Sept 30, 2001 560

Total Capital Tax for the taxation year 502 + 523 = 508 0.

Transfer to 543 on page 13 and complete the return from that point.

** If floating taxation year, refer to Guide.

continued on Page 12

Capital Tax Calculation *continued from page 11*
SECTION C

If the corporation is a member of an associated group and/or partnership, complete the following two aggregate taxable capital calculations as applicable, and (x) ☐ 510 ☒ (Yes)

Note: Calculation #2 is not required if the taxation year commences after September 30, 2001.

Taxable Capital of the corporation + From ☐ 470 5,838,772.

Calculation 1

Determine aggregate taxable capital of an associated group and/or partnership having a permanent establishment in Canada

Names of associated corporations or related partners having a permanent establishment in Canada

See attached + ☐ 531 0.
Aggregate Taxable Capital ☐ 470 + ☐ 531 = ☐ 540 5,838,772.

If ☐ 540 above is \$5,000,000 or less, the corporation's Capital Tax for the portion of the taxation year after September 30, 2001, is NIL.

Enter NIL in ☐ 523 in E1(d) or E2(b), as applicable.

If ☐ 540 above is greater than \$5,000,000, the corporation must compute its share of the \$5,000,000 exemption below in order to calculate its Capital Tax for the portion of the taxation year after September 30, 2001.

From ☐ 470 5,838,772. + From ☐ 540 5,838,772. x 5,000,000 = ☐ 541 5,000,000.
Transfer to Section E2(b)

Calculation 2

Determine aggregate taxable capital of an associated group and/or partnership that does NOT have a permanent establishment in Canada

Names of Canadian & Foreign associated corporations or related partners with no permanent establishment in Canada

..... + ☐ 514 0.
Total Aggregate Taxable Capital ☐ 540 + ☐ 514 = ☐ 520 5,838,772.

If ☐ 520 is greater than \$2,000,000 and less than \$3,200,000 and a portion of the taxation year is before October 1, 2001, the corporation must compute the following ratio.

From ☐ 470 5,838,772. + From ☐ 520 0. = ☐ 521 .0000.
Transfer to Section E1(a) and/or (b) and/or (c) as applicable

SECTION D

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital at ☐ 520 is \$2,000,000 or less.

Enter NIL in ☐ 550 and complete the return from that point.

Capital Tax Calculation *continued from Page 12*

SECTION E

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital at 520 exceeds \$2,000,000.

E1. If the total aggregate taxable capital 520 exceeds \$2,000,000 but is \$3,200,000 or less, complete the following calculations and transfer the total From 508 to 543 and complete the return from that point.

Calculation: Portion of Capital Tax relating to the days in the taxation year after May 4, 1999 and before January 1, 2000

(a) From 470 0. x .3000% = + 490 0.

Deduct: From 520 0. x 1.5% x From 521 .0000 = - 492 0.

\$2,400,000 - 0. x 1.5% x .0000 = - 492 0.

(504 = 490 - 492) = 504 0. x 100.0000% x 0 = + 505 0.

Ontario Allocation ** 365 (366 if leap year)

If 2,400,000 - 520 is negative, enter NIL in 492

Days in taxation year after May 4, 1999 and before Jan 1, 2000 552

Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 1999 and before January 1, 2001

(b) From 470 0. x .3000% = + 490 0.

Deduct: From 520 0. x 0.75% x From 521 .0000 = - 493 0.

\$2,800,000 - 0. x 0.75% x .0000 = - 493 0.

(506 = 490 - 493) = 506 0. x 100.0000% x 0 = + 507 0.

Ontario Allocation ** 365 (366 if leap year)

If 2,800,000 - 520 is negative, enter NIL in 493

Days in taxation year after Dec 31, 1999 and before Jan 1, 2001 553

Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001

(c) From 470 0. x .3000% = + 490 0.

Deduct: From 520 0. x 0.5% x From 521 .0000 = - 495 0.

\$3,200,000 - 0. x 0.5% x .0000 = - 495 0.

(509 = 490 - 495) = 509 0. x 100.0000% x 0 = + 522 0.

Ontario Allocation ** 365 (366 if leap year)

If 3,200,000 - 520 is negative, enter NIL in 495

Days in taxation year after Dec 31, 2000 and before Oct 1, 2001 557

Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

(d) Capital Tax for that portion of a taxation year that is after September 30, 2001 for a corporation whose total aggregate taxable capital at 540 is \$5,000,000 or less is NIL. Enter NIL = + 523 0.

Total Capital Tax for the taxation year 505 + 507 + 522 + 523 = 508 0.

Transfer to 543 and complete the return from that point.

E2. If the total aggregate taxable capital at 520 exceeds \$3,200,000 complete the following calculations and transfer the total From 508 to 543, and complete the return from that point.

Calculation: Portion of Capital Tax relating to the days in the taxation year before October 1, 2001

(a) From 470 5,838,772. x From 30 100.0000% x .3000% x 0 = + 502 0.

Ontario Allocation ** 365 (366 if leap year)

Days in taxation year before Oct 1, 2001 555

Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001

(b) From 470 5,838,772. x From 30 100.0000% x .3000% x 92 = + 523 634.

From 541 (section C) - 5,000,000.

Ontario Allocation ** 365 (366 if leap year)

Days in taxation year after Sept 30, 2001 560

Total Capital Tax for the taxation year 502 + 523 = 508 634.

** If floating taxation year, refer to Guide. Transfer to 543 and complete the return from that point.

Capital Tax before application of specified credits = 543 634.

Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide) = 546 0.

Capital Tax 543 - 546 = 550 634.

Transfer to Page 18

continued on Page 14

Capital Tax *continued from page 13*
Calculation of Capital Tax for Financial Institutions
I.1. Credit Unions only

For taxation years commencing **after May 4, 1999** enter NIL in **550** on page 13, and complete the return from that point.

I.2. Other than Credit Unions
*(Retain details of calculations for amounts in boxes **565** and **570**. Do not submit with this tax return.)*

565	0.	x	0.00%	X From	30	%	X	555	0	+ **	0	(366 if leap year)	=	+	569	0.
Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1																
Ontario Allocation																

570	0.	x	571	0.00%	X From	30	%	X	555	0	+ **	0	(366 if leap year)	=	+	574	0.
Adjusted TPUC in accordance with Division B.1 in excess of Basic Capital Amount																	
Capital Tax Rate (Refer to Guide)																	
Ontario Allocation																	

Capital Tax for Financial Institutions – other than Credit Unions (before Sections II) **569** + **574** = **575** 0.

**** If floating taxation year, refer to Guide.**
II. Small Business Investment Tax Credit
(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)

Allowable Credit for Eligible Investments - **585** 0.

Financial institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (x) ☐ Yes

Capital Tax – Financial Institutions **575** - **585** = **586** 0.
*Transfer to **543** on Page 13*
Premium Tax (s.74.2 & 74.3) (Refer to Guide)

(1) Uninsured Benefits Arrangements **587** 0. x 2% = **588** 0.
Applies to Ontario-related uninsured benefits arrangements.

(2) Unlicensed Insurance (enter premium tax payable in **588** and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in **588**.)
Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.

Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide) - **589** 0.

Premium Tax **588** - **589** = **590** 0.
Transfer to page 18

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1 + **600** -4,476.
Transfer to page 16

Add:

Federal capital cost allowance	+	601	<u>25,568.</u>
Federal cumulative eligible capital deduction	+	602	<u>821.</u>
Ontario taxable capital gain	+	603	<u>0.</u>
Federal non allowable reserves. Balance beginning of year	+	604	<u>0.</u>
Federal allowable reserves. Balance end of year	+	605	<u>0.</u>
Ontario non-allowable reserves. Balance end of year	+	606	<u>0.</u>
Ontario allowable reserves. Balance beginning of year	+	607	<u>0.</u>
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	+	608	<u>0.</u>
Federal resource allowance	+	609	<u>0.</u>
Federal depletion allowance	+	610	<u>0.</u>
Federal foreign exploration and development expenses	+	611	<u>0.</u>
Management fees, rents, royalties and similar payments to non-arm's length non-residents			

Number of Days in Taxation Year

Days before May 2, 2000	Total Days
612 <u>0.</u> x <u>5</u> + <u>15.5000</u> x <u>22</u> <u>0</u> + <u>73</u> <u>92</u>	= + 630 <u>0.</u>

Days after May 1, 2000 and before Jan 1, 2001	Total Days
612 <u>0.</u> x <u>5</u> + <u>14.5000</u> x <u>24</u> <u>0</u> + <u>73</u> <u>92</u>	= + 631 <u>0.</u>

Days after Dec 31, 2000 and before Oct 1, 2001	Total Days
612 <u>0.</u> x <u>5</u> + <u>14.0000</u> x <u>26</u> <u>0</u> + <u>73</u> <u>92</u>	= + 632 <u>0.</u>

Days after Sept 30, 2001 and before Jan 1, 2003	Total Days
612 <u>0.</u> x <u>5</u> + <u>12.5000</u> x <u>28</u> <u>92</u> + <u>73</u> <u>92</u>	= + 633 <u>0.</u>

Days after Dec 31, 2002 and before Jan 1, 2004	Total Days
612 <u>0.</u> x <u>5</u> + <u>11.0000</u> x <u>31</u> <u>0</u> + <u>73</u> <u>92</u>	= + 634 <u>0.</u>

Total add-back amount for Management fees, etc. **630** + **631** + **632** + **633** + **634** = 0. + **613** 0.

Federal allowable business investment loss + **620** 0.

Total of other items not allowed by Ontario but allowed federally (*Attach schedule*) + **614** 0.

Federal Scientific Research Expenses claimed in year from federal form T661 0.

Negative Ontario SR&ED Pool amounts from Ontario schedule 161 line 473 + 0.

= 0. + **615** 0.

Subtotal of Additions **601** to **611** + **613** + **620** + **614** + **615** = 26,389. **640** 26,389.

Transfer to page 16

continued on Page 16

Fort Frances Power Corporation

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DOLLARS ONLY

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued from Page 15

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1 From + 600 -4,476.

Subtotal of Additions From + 640 26,389.

Deduct:

Ontario capital cost allowance	.....	+	<u>650</u>	25,568.
Ontario cumulative eligible capital deduction	.....	+	<u>651</u>	821.
Federal taxable capital gain	.....	+	<u>652</u>	0.
Ontario non-allowable reserves. Balance beginning of year	.....	+	<u>653</u>	0.
Ontario allowable reserves. Balance end of year	.....	+	<u>654</u>	0.
Federal non-allowable reserves. Balance end of year	.....	+	<u>655</u>	0.
Federal allowable reserves. Balance beginning of year	.....	+	<u>656</u>	0.
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	.....	+	<u>657</u>	0.
Ontario depletion allowance	.....	+	<u>658</u>	0.
Ontario resource allowance	.....	+	<u>659</u>	0.
Ontario research and development super allowance (Attach schedule)	.....	+	<u>660</u>	0.
Government Assistance relating to provincial deductions for scientific research and experimental development added back for federal income tax purposes as a result of the Federal 2000 Budget	.....	+	<u>674</u>	0.
Ontario current cost adjustment (Attach schedule)	.....	+	<u>661</u>	0.

Ontario New Technology Tax Incentive (ONTTI) Gross-up

Applies only to those corporations whose Ontario allocation is less than 100% in the current taxation year.

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying
intellectual property deducted in the current taxation year 662 0.

ONTTI Gross-up deduction calculation:

Gross-up of CCA

From <u>662</u> 0. x 100			
From <u>30</u> .0000	-	From <u>662</u> 0.	= <u>663</u> 0.
Ontario Allocation			

Workplace Child Care Tax Incentive: (Applies to qualifying expenditures incurred after May 5, 1998.)

Qualifying expenditures: <u>665</u> 0. x 30.00% x 100	=	<u>666</u> 0.
From <u>30</u> 100.0000		
Ontario Allocation		

Workplace Accessibility Tax Incentive: (Applies to qualifying expenditures incurred after July 1, 1998.)

Qualifying expenditures: <u>667</u> 0. x 100.00% x 100	=	<u>668</u> 0.
From <u>30</u> 100.0000		
Ontario Allocation		

Number of Employees accommodated 669 0

Ontario School Bus Safety Tax Incentive (OSBSTI): (Applies to the eligible acquisition of school buses made within the 3 year period commencing after May 4, 1999.) (Refer to Guide)

Qualifying expenditures: <u>670</u> 0. x 30.00% x 100	=	<u>671</u> 0.
From <u>30</u> 100.0000		
Ontario Allocation		

Educational Technology Tax Incentive: (Applies to qualifying amounts incurred after May 2, 2000.)

Qualifying expenditures: <u>672</u> 0. x 15.00% x 100	=	<u>673</u> 0.
From <u>30</u> 100.0000		
Ontario Allocation		

Ontario allowable business investment loss + 678 0.

Ontario Scientific Research Expenses claimed in the year from Ontario form CT161 ... + 679 0.

Total of other deductions allowed by Ontario (Attach schedule) + 664 0.

Subtotal of Deductions

650 to 660 + 674 + 661 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 664 = 26,389. 680 26,389.

Net income (loss) for Ontario Purposes 600 + 640 - 680 = 690 -4,476.

Transfer to Page 4

Fort Frances Power Corporation

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DOLLARS ONLY

Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Total Capital Losses (9) (10)	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750
	0	0	0	0	0	0
Add:						
Current year's losses (7)	701 4,476	711 0	721 0	731 0	741 0	751 0
Losses from predecessor corporations (3)	702 0	712 0	722 0	732 0		752 0
Subtotal	703 4,476	713 0	723 0	733 0	743 0	753 0
Subtract:						
Utilized during the year to reduce taxable income	704 0	715 (4) 0	724 0	734 (4) 0	744 (4) 0	754 (4) 0
Expired during the year	705 0		725 0	735 0	745 0	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 18 0	716 (2) to Page 18 0	726 (2) to Page 18 0	736 (2) to Page 18 0	746 0	
Subtotal	707 0	717 0	727 0	737 0	747 0	757 0
Balance at End of Year	709 (8) 4,476	719 0	729 0	739 0	749 0	759 0

Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied.
- (10) In the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

Analysis of Balance by Year of Origin

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
800 1993-09-30				850 0	870 0
801 1994-09-30				851 0	871 0
802 1995-09-30				852 0	872 0
803 1996-09-30	820 0	830 0	840 0	853 0	873 0
804 1997-09-30	821 0	831 0	841 0	854 0	874 0
805 1998-09-30	822 0	832 0	842 0	855 0	875 0
806 1999-09-30	823 0	833 0	843 0	856 0	876 0
807 2000-09-30	824 0	834 0	844 0	857 0	877 0
808 2001-09-30	825 0	835 0	845 0	858 0	878 0
809 2001-12-31	826 4,476	836 0	846 0	859 0	879 0
Total	829 4,476	839 0	849 0	869 0	889 0

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Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Ministry of Finance**.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - the first day of the taxation year after the loss year,
 - the day on which the corporation's return for the loss year is delivered to the Minister, or
 - the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Application of Losses

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910 4,476	920 0	930 0	940 0
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income				
Predecessor Ontario Corporation's Tax Account No. (MOF)				
Taxation Year Ending year month day				
i) 3rd preceding 901	911 0	921 0	931 0	941 0
ii) 2nd preceding 902	912 0	922 0	932 0	942 0
iii) 1st preceding 903	913 0	923 0	933 0	943 0
Total loss to be carried back	From 706 0	From 716 0	From 726 0	From 736 0
Balance of loss available for carry-forward	919 4,476	929 0	939 0	949 0

Summary

Income tax	+ From 230 or 320	0.
Corporate Minimum Tax	+ From 280	0.
Capital Tax	+ From 550	634.
Premium Tax	+ From 590	0.
Total Tax Payable	= 950	634.
Subtract: Payments	- 960	0.
Capital Gains Refund (s.48)	- 965	0.
Qualifying Environmental Trust Tax Credit (Refer to Guide)	- 985	0.
Specified Tax Credits (Refer to Guide)	- 955	0.
Other (specify)	-	0.
Balance	= 970	634.
If payment due	Enclosed * 990	634.
If overpayment: Refund (Refer to Guide)	.. = 975	0.
Apply to year month day	980	0.

(Includes credit interest)

* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the **MINISTER OF FINANCE** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order.

Certification

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print)

Mark McCaig
Title

CEO

Full Residence Address

Signature

Date

Note: Section 76 of the Corporations Tax Act provides penalties for making false or misleading statements or omissions.

Fort Frances Power Corporation

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DOLLARS ONLY

Corporate Minimum Tax - Schedule A:

Calculation of CMT Base

Banks - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used.



Net Income/Loss (unconsolidated, determined in accordance with GAAP)

+ 2100 -118,863.

Subtract (to the extent reflected in net income/loss):

Provision for recovery of income taxes	+	2101	0.
Provision for deferred income taxes (credits)	+	2102	0.
Equity income from corporations	+	2103	0.
Share of partnership(s)/joint venture(s) income	+	2104	0.
Dividends received/receivable deductible under fed.s.112	+	2105	0.
Dividends received/receivable deductible under fed.s.113	+	2106	0.
Dividends received/receivable deductible under fed.s.83(2)	+	2107	0.
Federal Part VI.1 tax paid on dividends declared and paid after May 5, 1997, under fed.s.191.1(1)	+	2108	0.

Subtotal = 0. - 2109 0.

Add (to extent reflected in net income/loss):

Provision for current taxes	+	2110	0.
Provision for deferred income taxes (debits)	+	2111	0.
Equity losses from corporations	+	2112	0.
Share of partnership(s)/joint venture(s) losses	+	2113	0.
Dividends that have been deducted to arrive at net income per Financial Statements. Applies to dividends that have been declared and paid after May 5, 1997, s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	+	2114	0.

Subtotal = 0. + 2115 0.

Add/Subtract:

Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years

** Fed.s.85	+	2116	0.	or -	2117	0.
** Fed.s.85.1	+	2118	0.	or -	2119	0.
** Fed.s.97	+	2120	0.	or -	2121	0.
** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years	+	2122	0.	or -	2123	0.
** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years	+	2124	0.	or -	2125	0.
** Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years	+	2126	0.	or -	2127	0.

Interest allowable under ss.20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income - 2150 0.

Subtotal (Additions) = 0. + 2128 0.

Subtotal (Subtractions) = 0. - 2129 0.

** Other adjustments + 2130 0.

Subtotal ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130 = 2131 -118,863.

** Share of partnership(s)/joint venture(s) adjusted net income/loss + 2132 0.

Adjusted net income (loss) (if loss, transfer to 2202 in Schedule B: Continuity of CMT Losses Carried Forward, Page 20.) = 2133 -118,863.

Deduct: * CMT losses: pre-1994 Loss + From 2210 0.

* CMT losses: other eligible losses + From 2211 0.

= 0. - 2134 0.

* CMT losses applied cannot exceed adjusted net income or increase a loss

** Retain calculations. Do not submit with this tax return.

CMT Base = 2135 0.

Transfer to CMT Base on Page 8

Corporate Minimum Tax (CMT)

DOLLARS ONLY



Schedule B: Continuity of CMT Losses Carried Forward

Balance at Beginning of year (1), (2)	+ [2201]	0.
Add:		
Current year's losses	+ [2202]	118,863.
Losses from predecessor corporations on amalgamation (3)	+ [2203]	0.
Losses from predecessor corporations on wind-up (3)	+ [2204]	0.
Amalgamation (x) [2205] <input type="checkbox"/> Yes Wind-up (x) [2206] <input type="checkbox"/> Yes		
Subtotal	=	118,863. + [2207] 118,863.
Adjustments (attach schedule)	+ [2208]	0.
CMT losses available	[2201] + [2207] + [2208] = [2209]	118,863.
Subtract:		
Pre-1994 loss utilized during the year to reduce adjusted net income	+ [2210]	0.
Other eligible losses utilized during the year to reduce adjusted net income (4)	+ [2211]	0.
Losses expired during the year	+ [2212]	0.
Subtotal	=	0. - [2213] 0.
Balances at End of Year (5)	[2209] - [2213] = [2214]	118,863.

Notes:

- | | |
|--|--|
| <p>(1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.</p> <p>(2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))</p> | <p>(3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))</p> <p>(4) CMT losses must be used to the extent of the lesser of the adjusted net income [2133] and CMT losses available [2209].</p> <p>(5) Amount in [2214] must equal sum of [2270] + [2290].</p> |
|--|--|

Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) <small>year month day</small>	CMT Losses of Corporation	CMT Losses of Predecessor Corporations
[2240]	2000-12-31	[2260] 0	[2280] 0
[2241]	2001-12-31	[2261] 118,863	[2281] 0
[2242]		[2262] 0	[2282] 0
[2243]		[2263] 0	[2283] 0
[2244]		[2264] 0	[2284] 0
[2245]		[2265] 0	[2285] 0
[2246]		[2266] 0	[2286] 0
[2247]		[2267] 0	[2287] 0
[2248]		[2268] 0	[2288] 0
[2249]		[2269] 0	[2289] 0
Totals		[2270] 118,863	[2290] 0

The sum of amounts [2270] + [2290]
must equal amount in [2214].

DOLLARS ONLY

Corporate Minimum Tax (CMT)

Schedule D: Continuity of CMT Credit Carryovers



Balance at Beginning of year (1)	+ [2301]	0.
Add:		
Current year's CMT Credit ([280] on page 8. If negative, enter NIL)	+ From [280]	0.
CMT Credit Carryovers from predecessor corporations (2)	+ [2302]	0.
Amalgamation (x) [2303] <input type="checkbox"/> Yes Wind-up (x) [2304] <input type="checkbox"/> Yes		
Subtotal	= 0. + [2305]	0.
Adjustments (Attach schedule)	± [2306]	0.
CMT credit carryover available	[2301] + [2305] ± [2306] = [2307]	0.
<i>Transfer to Page 8</i>		
Subtract:		
CMT Credit utilized during the year to reduce income tax (Page 8)	+ From [310]	0.
CMT Credit expired during the year	+ [2308]	0.
Subtotal	= 0. - [2309]	0.
Balance at End of Year (3)	[2307] - [2309] = [2310]	0.

Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (3) Amount in [2310] must equal sum of [2370] + [2390].

Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
[2340]	2000-12-31	[2360] 0	[2380] 0
[2341]	2001-12-31	[2361] 0	[2381] 0
[2342]		[2362] 0	[2382] 0
[2343]		[2363] 0	[2383] 0
[2344]		[2364] 0	[2384] 0
[2345]		[2365] 0	[2385] 0
[2346]		[2366] 0	[2386] 0
[2347]		[2367] 0	[2387] 0
[2348]		[2368] 0	[2388] 0
[2349]		[2369] 0	[2389] 0
Totals		[2370] 0	[2390] 0

The sum of amounts [2370] + [2390]
must equal amount in [2310].

Fort Frances Power Corporation**CT23-Supp.****Corp. Tax Acct. No. : 1424338****Year Ended: 2001-12-31****ONTARIO CT23 SUPPLEMENTARY - LIST OF ASSOCIATED CORPORATIONS**

Name of Associated Corporation	Ontario	Taxation	Taxable	Total	Total	Taxable	No Perm
	Corp.						
	Tax	Year end	Capital	Assets	Revenue	Income	Estab
	Number			(Note 1)	(Note 1)	(Note 2)	in
							Canada

Fort Frances Network Services

0

0

0

0

TOTALS

0

0

0

0

Note 1: Enter total assets and total revenues only if "Corporate Minimum Tax (CMT)" is applicable.**Note 2:** Enter Taxable Income amounts only if "Surtax on a CCPC" is applicable
(i.e. IDSBC is applicable).**Ontario CT23 Supplementary**

CCH Canadian Ltd. - Corporate Taxprep ver. 1-2002, 2001/2002 Update

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

1	2	3	4	5	6	7	8	9	10	11	12	13
Class number	Ontario un-depreciated capital cost at the beginning of the year (un-depreciated capital cost at the end of the prior year's CCA schedule)	Cost of acquisitions during the year (new property must be available for use)	Net (show negative amounts in brackets)	Proceeds of dispositions during the year (amount not to exceed the capital cost)	Ontario un-depreciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	50% rule (1/2 of the amount, if any, by which the net cost of acquisitions column 7) exceeds column 5)	Reduced un-depreciated capital cost (column 6 minus acquisitions column 7)	CCA rate %	Recapture of capital cost allowance	Terminal loss	Ontario capital cost allowance multiplied by column 9; or a lower amount)	Ontario un-depreciated capital cost at the end of the year (column 6 minus column 12)
1	206,788	0	0	0	206,788	0	206,788	4	0	0	1,042	205,746
1	3,719,816	103,825	0	0	3,823,641	51,912	3,771,729	4	0	0	19,275	3,804,366
8	15,527	442	0	0	15,969	221	15,748	20	0	0	402	15,567
8	10,663	0	0	0	10,663	0	10,663	20	0	0	269	10,394
10	109,474	0	0	0	109,474	0	109,474	30	0	0	4,139	105,335
10	8,408	3,264	0	0	11,672	1,632	10,040	30	0	0	441	11,231
Total	4,070,676	107,531	0	0	4,178,207	53,765	4,124,442	0	0	0	25,568	4,152,639
Enter in boxes [650]									[650] on the CT23			

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the "Income Tax Act" (Canada).

Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.



Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Ontario Cumulative Eligible Capital Deduction Schedule 10

(For taxation years 2000 and later)

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Fort Frances Power Corporation	1424338	2001-12-31

- For use by a corporation that has eligible capital property.
- A separate cumulative eligible capital account must be kept for each business.

Part 1 - Calculation of current year deduction and carry-forward

Ontario Cumulative eligible capital – balance at end of preceding taxation year (if negative, enter zero) 46,508^A

Add: Cost of eligible capital property acquired during the taxation year + 0^B
Amount transferred on amalgamation or wind-up of subsidiary + 0^C
Other adjustments + 0^D
Total of B + C + D = 0 X 0.75 = 0^E
Subtotal A + E = 46,508^F

Deduct: Ontario proceeds of sales (less outlays and expenses not otherwise deductible)
from the disposition of all eligible capital property during the taxation year + 0^G
The gross amount of a reduction in respect of a forgiven debt obligation
as provided for in subsection 80(7) of the *Income Tax Act* (Canada) + 0^H
Other adjustments + 0^I
Total of G + H + I = 0 X 0.75 = 0^J

Ontario cumulative eligible capital balance F – J = 46,508^K
If K is negative, enter zero at line M and proceed to Part 2

Current year deduction 46,508^K X 7.00%* = 821^L
* The maximum current year deduction is 7%. However, you can claim any amount up to the maximum.
Enter amount in box 651 of the CT23

Ontario cumulative eligible capital - closing balance K – L (if negative, enter zero) = 45,687^M

Note: Any amount up to the maximum deduction of 7% may be claimed. Taxation years starting after December 21, 2000, the deduction may not exceed the maximum amount prorated for the number of days in the taxation year divided by 365 or 366 days.

Part 2 - Amount to be included in income arising from disposition

Only complete this part if the amount at line K is negative

Amount from line K above (show as a positive amount) 0^N
Total cumulative eligible capital deductions from income for
taxation years beginning after June 30, 1988 0¹
Total of all amounts which reduced cumulative eligible capital
in the current or prior years under subsection 80(7) of the ITA 0²
Total of cumulative eligible capital deductions claimed for
taxation years beginning before July 1, 1988 0³
Negative balances in the cumulative eligible capital account
that were included in income for taxation years beginning
before July 1, 1988 0⁴
Line 3 deduct line 4 0⁵
Total lines 1 + 2 + 5 0⁶
Line T from previous Ontario Schedule 10 for taxation years ending after February 27, 2000 0⁷
Deduct line 7 from line 6 0⁸
N - O (cannot be negative) 0^P
Amount on line 5 0 X 1/2 0^Q
P - Q 0^R
Amount on line R 0 X 2/3* 0^S
Lesser of line N or line O 0^T
Amount to be included in income S + T 0

* Note: For taxation years ending after February 27, 2000 and before October 18, 2000 use 8/9 to calculate S

ONTARIO TAX INSTALMENTS

For The Taxation Year Ended: 2002-12-31

The following is a list of Ontario instalments payable for the current taxation year. The last column indicates the instalments payable to the Ontario Ministry of Revenue. The instalments are due no later than on the dates indicated otherwise non-deductible interest will be charged. A cheque or money order should be made payable to the Minister of Finance. Payment may be made either to a chartered bank in Ontario or filed with an instalment form and addressed to:

Ministry of Revenue (Ontario)
Corporation Tax Branch
P.O. Box 620
33 King Street West
Oshawa, Ontario
L1H 8E9

Quarterly Instalment

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2002-03-31	629	0	0	629
2002-06-30	629	0	0	629
2002-09-30	629	0	0	629
2002-12-31	629	0	0	629
	-----	-----		-----
	2,516	0		2,516
	=====	=====		=====

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2002-01-31	0	0	0	0
2002-02-28	0	0	0	0
2002-03-31	0	0	0	0
2002-04-30	0	0	0	0
2002-05-31	0	0	0	0
2002-06-30	0	0	0	0
2002-07-31	0	0	0	0
2002-08-31	0	0	0	0
2002-09-30	0	0	0	0
2002-10-31	0	0	0	0
2002-11-30	0	0	0	0
2002-12-31	0	0	0	0
	-----	-----		-----
Total	0	0		0
	=====	=====		=====

Indicate Instalment Method Chosen [1-3]: 1

1. 1st Instalment Base Method
2. Combined 1st and 2nd Instalment Base Method
3. Estimated Tax Method

Do not used the quarterly payment even if applicable "X" to continue monthly payments []

If instalments are starting late, indicate the MONTH in which you want them to start (1=January, 2=February, etc.) 1

1. 1st INSTALMENT BASE METHOD

1st Instalment Base Amount				
(Amt (I) Below)	2,515	/	12	= 210

			Monthly Instalments Required	0
			Quarterly Instalments Required	629

2. COMBINED 1st AND 2nd INSTALMENT BASE METHOD

2nd Instalment Base Amount:				
Indicate:	Income Tax, C.M.T.	0		
	Capital Tax, Prem. Tax	16,864		

	Total	16,864	/ 12 = (A)	1,406

Each of the first 2 Instalment Payments			= (B)	1,406
Total tax from (I) below	2,515			
Less: Amount (A) above x 2	2,812			

		0	/ 10 =	0

Each of the remaining 10 Instalment Payments			=	0
			Quarterly Instalments Required	0

3. ESTIMATED TAX METHOD

Instalment Base Amount				
(Amt (I) Below)	0	/	12	= 0

			Monthly Instalments Required	0
			Quarterly Instalments Required	0

— INSTALMENT BASE CALCULATION —

	1st Instalment Base Method	Estimated Tax Method
Ontario Taxable Income	0	0
	=====	=====
CALCULATION OF TAX PAYABLE		
Gross Ontario Tax (A)	0	0
Less Total of:		
Incentive Deduction for an S.B.C., net of surtax	0	0
Manufacturing and Processing Profits Credit	0	0
Additional deduction for credit unions	0	0
Credit for foreign taxes paid	0	0
Credit for Investment in S.B.D.C.	0	0
Specified credits applied against income tax	0	0
	-----	-----
Total Deduction and Credits (B)	0	0
Income Tax (A) - (B) = (C)	0	0
Add: Capital Tax (D)	634	0
Corporate minimum tax paid (credited) (E)	0	0
Premium Tax (F)	0	0
	-----	-----
Total Income Tax and Other Taxes (C+D+E+F) = (G)	634	0
Adjustment for Short Taxation Years		
x 365 / number of days in year if < 365 (H)	365 / 92 2,515	365 / 365 0
Less: Total estimated current year credits	0	0
	-----	-----
	(I) 2,515	0
	=====	=====