

Explanation of the Equity Statement Form

DESCRIPTION	PURCHASES	REFUND %	ALLOCATION	EQUITY
Equity at 31 Dec. / _____				2,809.40
Shopping Centres	4,000.00	2.00	80.00	80.00
Home Centres & Agro	1,200.00	2.50	30.00	30.00
Gas Bars Fuel	1,500.00	6.50	97.50	97.50
Gas Bars Non Fuel	1,000.00	2.00	20.00	20.00
Agro Fuel	2,000.00	6.50	130.00	130.00
Liquor	1,500.00	6.50	97.50	97.50
Travel	3,000.00	1.35	40.50	40.50
GST				13.65
Withholding Tax 15% x (495.50 - 100.00) =				59.33 -
Cheque Issued 31 May 20XX				144.80 -
			2a	
STATEMENT OF YOUR EQUITY AS AT: December 31, 20XX	TOTAL ▶			
	14,200.00		495.50	3,114.43

1. This is the balance of equity, carried forward from the statement received the previous year.
2. These amounts represent the patronage allocation received on purchases for the year ending the date shown on the bottom of the statement.
- 2a. Represents the total of the allocation on the purchases listed under 2.
3. Represents the GST associated with the allocation. If you are registered for GST purposes, the portion of the GST related to business must be included on line 104 of your next GST return. For example, if 75% of purchases were for business use, then \$10.24 (13.65 x 75%) must be included on line 104 of your next GST return.
4. Patronage Allocations in excess of \$100 are subject to a 15% withholding tax to be deducted by the co-operative and remitted to the Canada Revenue Agency on your behalf. You will receive a T4A which will show your total patronage allocation and the amount of tax withheld and remitted on your behalf. If your allocation total is \$100 or less, there will not be any tax deducted, and you will not receive a T4A.
5. This line will not appear if no cheque has been issued.
6. This is the new equity balance.