



CAPITAL GAINS AND DISBURSEMENT QUOTA WORKSHEET

The following worksheet is provided to help a charity track its capital gains, determine if it has met its disbursement quota for the fiscal period, estimate its disbursement quota for the next fiscal period and track its excesses and shortfalls. The worksheet is provided for your use only. Do not file this worksheet with your information return. The line numbers in the right hand column of this worksheet correspond to those in the *Registered Charity Information Return Summary* (Form T1242). Refer to the section in the guide entitled "Calculating the Disbursement Quota" for an explanation on how to complete this form.

Step 1: Calculating the Capital Gains Pool and Capital Gains Reduction

Capital Gains Pool Calculation

| | | |
|---|--|---|
| Capital gains pool opening balance (line 5 from preceding year) | | 1 |
| Capital gains realized and declared in the fiscal period from dispositions of enduring property (line 5720) | | 2 |
| Capital gains available for the fiscal period (add lines 1 and 2) – Go to Capital Gains Reduction Calculation | | 3 |
| Capital gains reduction for the fiscal period (Enter the amount from line 11 of the Capital Gains Reduction Calculation) .. | | 4 |
| Capital gains pool ending balance (line 3 minus line 4) | | 5 |

Capital Gains Reduction Calculation

| | | |
|---|--|----|
| Multiply line 5900 by 3.5% – If the amount entered at line 5900 is \$25,000 or less, enter "0" | | 6 |
| Enter the amount from line 3 of the Capital Gains Pool Calculation | | 7 |
| Enter the lesser of lines 6 and 7 | | 8 |
| Enter the amount from line 21 in Step 2 of the Disbursement Quota Calculation | | 9 |
| Enter the lesser of lines 8 and 9 – Maximum capital gains reduction for the fiscal period | | 10 |

If the charity is designated as a charitable organization and it was registered as a charity before March 23, 2004, enter "0" at line 11.

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| If the charity answered "Yes" to question 5730, enter the amount it wishes to claim as a capital gains reduction. Transfer this amount to line 5740 of the T3010A. If the charity answered "No" to question 5730, enter the amount from line 10 above. Transfer this amount to line 4 of the Capital Gains Pool Calculation and to line 22 in Step 2. | | 11 |
|---|--|----|

Step 2: Calculating the disbursement quota requirement for the fiscal period covered by the return

| | | |
|---|--|----|
| Eligible amount of tax-receipted gifts in preceding fiscal period (line 4500) | | 12 |
| Amount deemed to be a tax-receipted gift in preceding fiscal period (line 5520) | | 13 |
| Add lines 12 and 13 | | 14 |
| Eligible amount of tax-receipted enduring property in preceding fiscal period (total lines 5620 and 5630 on T3010A, or line 5640 on T3010A (05)) | | 15 |
| Line 14 minus line 15 | | 16 |
| Multiply line 16 by 80% | | 17 |
| Enduring property spent in fiscal period (line 5710) | | 18 |
| Multiply line 18 by 80% | | 19 |
| Enduring property transferred to qualified donees (line 5060) | | 20 |
| Add lines 19 and 20 – Transfer this amount to line 9 of the Capital Gains Reduction Calculation | | 21 |
| Enter the amount from line 11 of the Capital Gains Reduction Calculation | | 22 |
| Line 21 minus line 22 (If negative, enter "0") | | 23 |
| Amount received from other registered charities from preceding fiscal period (line 4510) | | 24 |
| Specified gifts received in preceding fiscal period (line 4520) | | 25 |
| Enduring property received from other registered charities in preceding fiscal period (line 4525) | | 26 |
| Add lines 25 and 26 | | 27 |
| Line 24 minus line 27 | | 28 |
| Multiply line 28 by 80% for charitable organizations and public foundations OR by 100% for private foundations | | 29 |

If the charity is designated as a charitable organization and it was registered as a charity before March 23, 2004, enter "0" at line 39 and go to line 40.

| | | |
|--|--|----|
| Average value of property (line 5900) – If the amount entered at line 5900 is \$25,000 or less, enter "0" | | 30 |
| Enter the amount from line 16 above | | 31 |
| Enter the amount from line 18 above | | 32 |
| Enter the amount from line 20 above | | 33 |
| Enter the amount from line 28 above | | 34 |
| Add lines 31 to 34 | | 35 |
| Line 30 minus line 35 (If negative, enter "0") | | 36 |
| Number of days in the fiscal period | | 37 |
| Multiply line 36 by line 37 and divide by 365 | | 38 |
| Multiply line 38 by 3.5% | | 39 |
| Disbursement quota requirement for the fiscal period (add lines 17, 23, 29 and 39) | | 40 |

Step 3: Calculating whether the registered charity met its disbursement quota requirement

| | | |
|--|--|----|
| Amount spent on charitable programs (line 5000) | | 41 |
| Gifts to qualified donees excluding enduring property (line 5050) | | 42 |
| Enduring property transferred to qualified donees (line 5060) | | 43 |
| Amount of accumulated property for the fiscal period (line 5500) | | 44 |
| Special reduction amount for the fiscal period (line 5750) | | 45 |
| Total expenditures for the fiscal period (add lines 41 to 45) | | 46 |
| Disbursement quota requirement from line 40 | | 47 |
| Total expenditures from line 46 above | | 48 |
| Disbursement quota excess OR shortfall (line 47 minus line 48)* | | 49 |

***Excess is a negative amount and shortfall is a positive amount**

Step 4: Estimating the disbursement quota requirement for the next fiscal period

| | | |
|--|--|----|
| Eligible amount of tax-receipted gifts for the fiscal period (line 4500) | | 50 |
| Accumulated property deemed tax-receipted for the fiscal period (line 5520) | | 51 |
| Add lines 50 and 51 | | 52 |
| Eligible amount of tax-receipted enduring property for the fiscal period (line 5640) | | 53 |
| Line 52 minus line 53 | | 54 |
| Multiply line 54 by 80% | | 55 |
| Amounts received from other registered charities for the fiscal period (line 4510) | | 56 |
| Specified gifts received from other registered charities for the fiscal period (line 4520) | | 57 |
| Enduring property received from other registered charities for the fiscal period (line 4525) | | 58 |
| Add lines 57 and 58 | | 59 |
| Line 56 minus line 59 | | 60 |
| Multiply line 60 by 80% for charitable organizations and public foundations OR by 100% for private foundations | | 61 |

If the charity is designated as a charitable organization and it was registered as a charity before March 23, 2004, enter "0" at line 69 and go to line 70.

| | | |
|--|--|----|
| Average value of property (line 5910) – If the amount entered at line 5910 is \$25,000 or less, enter "0" | | 62 |
| Enter the amount from line 54 above | | 63 |
| Enter the amount from line 60 above | | 64 |
| Add lines 63 and 64 | | 65 |
| Line 62 minus line 65 (If negative, enter "0") | | 66 |
| Number of days in the fiscal period | | 67 |
| Multiply line 66 by line 67 and divide by 365 | | 68 |
| Multiply line 68 by 3.5% | | 69 |
| Estimated disbursement quota requirement for the next fiscal period (add lines 55, 61 and 69)* | | 70 |

***Does not account for enduring property spent in the next fiscal period or transferred to qualified donees.**

Keeping track of disbursement excesses

| Fiscal Period Ending | Available for carry-forward at end of last fiscal period | Minus amount applied to current shortfall* | Available for carry-forward to next fiscal period |
|---|--|--|---|
| 20 <input type="text"/> (5 years ago) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 20 <input type="text"/> (4 years ago) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 20 <input type="text"/> (3 years ago) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 20 <input type="text"/> (2 years ago) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 20 <input type="text"/> (1 year ago) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Net disbursement excess from this fiscal period | | | <input type="text"/> |
| Total available for carry-forward | | | <input type="text"/> |

***When covering shortfalls, use available excesses chronologically, starting with the earliest year (5 years ago).**