SAMPLE REPORT – FOR ILLUSTRATION PURPOSES ONLY

PERSONAL TAX PLANNING REPORT

ROBERT NGUYEN
SAMPLE REPORT

Prepared by Count myAccount

EXECUTIVE SUMMARY

Executive Summary

This Personal Tax Planning Report outlines key opportunities to help you reduce future taxes, improve cash flow, and make informed financial decisions with confidence.

Client: Robert Nguyen (Sample)

Tax Year: 2026–2028 Planning Outlook

Based on our review, we identified multiple tax-saving strategies that may result in **estimated tax savings of $11,500 – $17,800**, depending on implementation and future income levels.

CLIENT SNAPSHOT

Client Snapshot

Item	Summary
Residency	Canadian Resident (AB)
Marital Status	Married
Dependents	None at home (2 adult children)
Age	62
Income Type	Employment (Senior Manager) + Rental income
Estimated Employment Income	$148,000
Estimated Rental Income	$24,000 (net)
Marginal Tax Rate	~48% (combined federal + AB)
Registered Accounts	RRSP ($420,000), TFSA ($85,000), Defined Contribution Pension
Home Ownership	Principal residence + 1 rental property
Planned Retirement	Age 65 (3 years)
Planning Horizon	Medium–Long Term (3–5 years)

KEY FINDINGS

Key Findings

- RRSP-to-RRIF conversion approaching — drawdown strategy needed to minimize mandatory income (High Impact)
- CPP deferral to age 70 could increase lifetime benefit by up to 42% (High Impact)
- No RRSP meltdown strategy in place — large forced withdrawals at age 71 will trigger high taxes (High Impact)
- Rental property — Capital Cost Allowance (CCA) not fully optimized (Medium Impact)
- OAS clawback risk — income over $90,997 in 2026 triggers repayment (Medium Impact)
- TFSA fully funded — opportunity to rebalance into higher-growth assets (Medium Impact)

PERSONALIZED STRATEGIES

Personalized Strategies

1 RRSP Meltdown Strategy – High Impact

Recommended Action

Begin drawing down RRSP assets before age 71 (mandatory RRIF conversion) to smooth taxable income.

Why This Matters

- At age 71, RRSP must convert to a RRIF — minimum withdrawals are forced and taxable
- Withdrawing $40,000–$50,000/year now at a lower marginal rate avoids larger forced withdrawals later
- Prevents income spikes that trigger OAS clawback and higher tax brackets
- Withdrawn funds can be re-sheltered in TFSA (up to room available)

Implementation Notes

- Coordinate withdrawals with employment income to stay below the OAS clawback threshold
- Withdrawals should begin no later than age 65 (retirement year) for maximum impact
- A financial advisor should model the optimal annual drawdown amount

Estimated Impact

- Estimated lifetime tax savings: $15,000 – $40,000+

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2 CPP Deferral to Age 70 – High Impact

Recommended Action

Defer CPP commencement from age 65 to age 70.

Why This Matters

- CPP increases by 0.7% per month deferred after age 65 — a total increase of 42% at age 70
- With good health and average longevity, deferral is more beneficial in lifetime terms
- Higher guaranteed CPP income in retirement reduces reliance on RRIF withdrawals

Implementation Notes

- Bridge the income gap from age 65–70 using RRSP/RRIF withdrawals or non-registered savings

- Model break-even age to confirm deferral makes sense given health and income needs

Estimated Impact

- Estimated additional lifetime CPP income: $60,000 – $100,000+

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3 OAS Clawback Mitigation – High Impact

Recommended Action

Restructure income sources to keep net income below the OAS recovery threshold (~$90,997 for 2026).

Why This Matters

- OAS clawback (recovery tax) is 15 cents per dollar of income above the threshold
- At $148,000 employment + $24,000 rental income = $172,000 — full OAS could be clawed back
- Strategic income splitting and timing can protect OAS entitlement

Implementation Notes

- Consider pension income splitting with spouse to reduce Robert's net income
- RRSP contributions reduce net income and lower clawback exposure
- In retirement, plan RRIF withdrawals and other income to stay below the threshold

Estimated Impact

- Estimated OAS preserved: up to $8,500/year

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4 Rental Property CCA Optimization – Medium Impact

Recommended Action

Review and optimize Capital Cost Allowance (CCA) claims on the rental property.

Why This Matters

- CCA reduces net rental income, lowering taxable income in high-earning years
- Commonly underclaimed — appliances, improvements, and HVAC are eligible
- Strategic CCA timing can match deductions to highest-income years

Implementation Notes

- CCA cannot create or increase a rental loss — plan accordingly
- Recapture on sale must be factored in if property will be sold within 5 years
- Keep a detailed asset register with acquisition dates and costs

Estimated Impact

- Estimated annual tax reduction: ~$1,500 – $3,000

ESTIMATED TAX SAVINGS

Estimated Tax Savings

The estimates below are based on current tax rules and the information provided. Actual savings will depend on implementation and future income levels.

Strategy	Estimated Annual Savings
RRSP Meltdown Strategy	$3,500 – $6,000/year
CPP Deferral (lifetime benefit)	$60,000 – $100,000+ lifetime
OAS Clawback Mitigation	Up to $8,500/year
Rental Property CCA Optimization	$1,500 – $3,000/year
Total Estimated Savings (Annual)	**$11,500 – $17,800/year**

ACTION PLAN

Action Plan

This report is based on information provided by the client and has not been audited or independently verified.

Action	Responsibility	Timeline
Begin RRSP Meltdown ($40,000–$50,000/yr)	Client + CMA	Starting 2026
Model CPP Deferral Scenarios	CMA	Q3 2026
Review OAS Clawback Exposure	CMA	Q3 2026
Rental Property CCA Review	Client + CMA	Before Dec 31
TFSA Rebalancing	Client	Q4 2026
Annual Tax Planning Review	CMA	Annually

Next Steps

If you would like assistance implementing these strategies or updating this plan annually, we'd be happy to support you.

Client Responsibility

Implementation of strategies is the client's responsibility unless otherwise agreed in writing.

IMPORTANT ASSUMPTIONS & LIMITATIONS

Important Assumptions & Limitations

This report is based on information provided by the client and has not been audited or independently verified.

- This report is advisory only and does not constitute tax filing
- Estimates are based on CRA rules in effect as of the report date
- Actual tax savings depend on income, timing, and implementation
- CPP and OAS projections are based on current government benefit schedules and may change
- This report does not replace legal or investment advice
- This is a SAMPLE REPORT for illustration purposes only — all names and figures are fictional