

Partners

Ken Burdeyney CA
 Brent Gamble CA
 Gayle Walton CA
 Brad Velie CA

Associates

Eric Jaschke CA
 Lynn Haunholter CGA

Accounting Staff

Rachel van Tamelen CA
 Lynn Moulun CA
 Rob Hoy
 Crystal Millar

Computer Services Specialist

Marta Nettelfield

Administration

Sylvia Weston
 Judy Roshuk
 Melody Laurin
 Leah Davidge



Congratulations to Rachel and James van Tamelen on the birth of their daughter, Makayla June, on June 16.

We bid adieu to Craig Erickson and Janelle Boucher, our hard working summer students, and wish them the best in their continuing studies this year.



Summer Happenings



The staff and partners once again had a great time volunteering with Peace Fest. It was a weekend of great weather, great music and great company.



"Being good at licking stamps may not convince the CRA that Rags is your business partner."

Partners and staff enjoyed the annual CA Golf Tournament held at the Mighty Peace Golf Club. A wonderful steak dinner with all the fixings was served up by the golf club staff.



Privacy-compliant Team picture!



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REMINDER TO CLIENTS

If anyone still has their "office copy" of letters sitting at home, please return them to the office as soon as possible. It is very important that we have these copies in our possession.

Due to the Privacy and Protection Act, anyone phoning to request their personal income tax returns be sent to a bank or any other lending company will be asked to sign a consent letter **before** we can go ahead and do that. Once written consent is received in the office we will fax the information requested to the bank. Clients please note, Privacy legislation does **NOT** allow us to release any information without the consent form being signed by you.

The Home Renovation Tax Credit: what you can do



This was going to be a year of hunkering down and putting off fixing up the old homestead, what with economic turmoil gripping not just the country but the entire world.

But since the federal government revealed the Home Renovation Tax Credit in its budget on Jan. 27, 2009, you're starting to think that maybe you might be able to manage a couple of small jobs. After all, if you keep the renovation budget to \$10,000, you'll get \$1,350 back — a saving of 13.5 per cent.

The tax credit kicks in on expenditures over \$1,000, and you won't get any tax relief for what you spend over \$10,000. So your tax savings on a \$20,000 job will still be \$1,350 — or a saving of 6.75 per cent.

The variety of expenditures that qualify for the tax credit is wide. Among them:

- Renovating your kitchen, bathroom or basement.
- Painting your house.
- Installing new carpeting or flooring.
- Replacing your heating/air conditioning system.
- Upgrading the insulation in your home. Resurfacing your driveway or replacing your lawn with new sod.

Just about any job that improves your home or cottage — or any combination of jobs that improves either or both —

qualifies for the credit. Buying furniture, a big-screen TV, cleaning your carpets, buying tools or performing regular maintenance on your home won't get you the tax credit, however.

While doing the work yourself will give you the most bang for your buck, jobs that you pay a contractor to do also qualify. Expenses such as labour, building permits, equipment rentals, professional services and incidentals are also eligible.

Thanks Mom!

Mothers in Canada would earn \$83,863 if paid for all their "mom" duties, a Salary.com poll finds. The "mompensation" is a weighted average of the jobs/salaries that best match 12,000 mothers' definitions of their work — including janitor, driver, housekeeper, computer operator, cook, day-care teacher, psychologist and CEO.



Eric Jaschke CA, Gayle Walton CA, Ken Burdeyney CA, Brad Velie CA, Lynn Haunholter CGA, Brent Gamble CA

As many of Ken's clients are aware, Ken was scheduled to retire from the partnership (though continuing on as an associate) at the end of this year.

We're happy to announce that Ken has agreed to remain on board as a partner through 2010.

Ken and Sue Burdeyney, along with daughter Kristina, embarked on a cultural tour of the Ukraine this summer. They traveled with a group from the local Ukrainian Dance Society.

We asked Ken to share some thoughts about the trip.

"Our cultural/dance tour took us through the more remote areas of the Western Ukraine. I was surprised how suppressed the economy was, which of course affected the infrastructure. Most noticeably the roads were in poor condition (it took us 14 hours to travel 500 km's, average speed about 50 km/hr) and the majority of the factories were closed and had been that way for a long time.

"The accommodations were adequate with all the basic amenities including a variety of bed bugs. Everything in the more remote areas was old; not Peace River old, but European old. It was not until we got back to Krakow, Poland that we stayed in a "Holiday Inn Express".

"The tour created many levels of emotion, starting with the visit to Auschwitz, Poland and the death camp (very somber) to the special celebration that a village in the Ukraine had for us Canadian travelers—singing, dancing and vodka.

"During the tour the students with us attended a series of seven dance workshops. Their final workshop was led by an 88 year old dance instructor who will be celebrating the 50th anniversary of his dance troupe next year."

How Can I Erase a Hard Drive?

Hard Drives Contain Personal Data of All Types

A computer's hard drive(s) can be thought of as a library of data accumulated over time. This data can be everything from important financial information, family pictures, email and just plain flotsam, such as a recipe for brownies you found on the Internet.

Why Erase a Hard Drive?

There are two primary reasons to erase a hard drive. The first, and most common, is to return a hard drive to original "blank" condition if the device or programming is not performing to user needs.

You might decide to replace hard drives or entire systems and want to either donate or sell them to another party. Unless the computer hard drives are thoroughly erased, it is possible to retrieve sensitive data from the drive(s).

The Process

Erasing a hard drive to reuse is simple, depending on if the device is either a system drive (usually the C: drive), or an additional drive (D: drive and above.) Erasing a **non-system** drive is sometimes called "reformatting" and is done by selecting the drive and choosing "format" in the pull-down menu.

This will erase directory entries and allow those sectors to be used again. **However, remember this does NOT erase the data.** It only allows the space to be reused.

Erasing a system disk is more difficult and usually requires the use of a "boot disk." A boot disk is generally a floppy, CD or DVD. These boot disks contain an operating system that allows

the computer to start and also access the C: disk but not utilize the disk itself.

This type of software will provide choices on how to erase the disk. If it is a simple erase/reuse (format), the process takes a few moments, **but again leaves the data on the disk recoverable.** If the disk is to be reused, all data may eventually be overwritten.

If the disk is to be removed and discarded, sold or given away, data can be recovered.

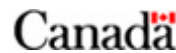
Programs such as White Canyon's "Disk Wipe" (whitecanyon.com) can invoke U.S. Department of Defense-approved protocols to erase all data totally and replace it with zeros and ones written to the disk multiple times, destroying any data left on the device.

If all else fails, you can use a decidedly low-tech solution. Simply remove the hard drive from the computer and use a sledge hammer on it.



If there is no joyous way to give a festive gift, give love away. ...unknown

Tax Credits For Political Donations



As of January 1, 2007, corporations can no longer make political donations. Political donations must be made personally.

Only a contribution of money to a registered political party, a provincial division of a registered party, a registered electoral district association or a candidate qualifies for an income tax credit. Given the current contribution limit of \$1,100, the maximum tax credit is \$591.67. As contribution limits increase with inflation, the maximum credit allowed under the Income Tax Act will be \$650.

This calculation is much different than the charitable donation tax credit.

Tax credits

Contribution	Tax credit
\$0.01 to \$400.00	75 percent
\$400.01 to \$750.00	\$300 plus 50 percent for contributions over \$400
\$750.01 to \$1,275.00	\$475 plus 33 1/3 percent for contributions over \$750
\$1,275.01 and over	A maximum of \$650



AgrilInvest: Frequently Asked Questions

How does AgrilInvest work?

For 2007, the producer matchable deposit requirement for AgrilInvest has been waived for the 2007 program year.

For 2008 and beyond, each year producers can deposit up to 1.5% of their Allowable Net Sales (ANS) into an AgrilInvest account and receive a matching government contribution. For example, a producer with \$100,000 in ANS could deposit up to \$1,500 and federal and provincial governments would make a matching contribution totaling \$1,500.

How is ANS calculated?

ANS are the net sales of commodities allowable under AgrilInvest. Allowable commodities include most primary agricultural commodities (ie: grains, oilseeds, forage seed, hay, cattle, bison, crop/hail insurance payments etc).



Allowable Net Sales = Sales of Allowable Commodities - Purchases of Allowable Commodities

Is there a cap on government contributions?

For AgrilInvest purposes, eligible participants are limited to ANS of \$1,500,000 per year. Based on this limit, the largest matching government contribution would be \$22,500.

Is there a limit on how much money can be held in the accounts?

For 2007, which is a transition year, there is no account balance limit. For 2008, limits will be based on 25% of the average of 2007 and 2008 data. After 2008, accounts will be limited to 25% of a producer's ANS for the program year and the two preceding program years. If ANS was not calculated for one or more of these years, the limit will be calculated based on the average of years available.

Where are AgrilInvest accounts held?

For the 2007 and 2008 program years, AgrilInvest funds will be held by the government. Officials continue to work with financial institutions toward having them hold AgrilInvest accounts in the future.

How are AgrilInvest funds treated for tax purposes?

Money is deposited to two funds within a producer's account. Producer deposits are held in fund 1 and government contributions are held in fund 2. Because fund 1 holds producer after-tax deposits, withdrawals from fund 1 are not taxable. Government contributions (fund 2) and interest earned on both funds are not taxable until withdrawn and are taxed as investment income.



Restructuring Tips

Don't wait until you run out of case and credit to consider some restructuring.

- Identify key employees the company can't survive without; they may include, internal accountant, shop foreman and key sales people.
- Talk frankly to your key customers and find ways to make sure they don't leave you.
- Resist the temptation to use your payroll tax remittances as short-term emergency cash. CRA has more rights than other creditors.
- Ensure your lenders have timely and credible financial information.



facebook

Get With The Profile

Still not convinced social networking has reached a critical mass? Consider the results of an Ipsos Reid survey that shows 56% of online Canadians have a profile on a social network — and it's not just the young'uns. Six in 10 online Canadians aged 35 to 54 who are aware of social networks have a profile, as do 44% of those 55 or older.

twitter

Home Advantage

Canadian companies could save \$50 billion a year by encouraging people to work at home, according to a recent telecommuting study. Vancouver digital media company MakeGood and San Diego think-tank Telework Research Network crunched the numbers using 2006 Canadian census data and more than 250 studies to assess the impact telecommuting could have on the Canadian environment, companies' bottom lines and employees. It found only 7.7% of about 16 million Canadian workers currently telecommute, but 5.2 million more could. This would allow companies to save 46 million barrels of oil, avoid the production of nine million tons of greenhouse gas, gain access to a broader workforce, increase productivity, and enjoy reduced real-estate costs, absenteeism and turnover, the study finds.

