

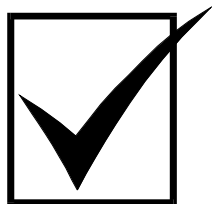


Canada Revenue  
Agency

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du Canada

# **Guide to the General Index of Financial Information (GIFI) for Corporations**

# ***Your opinion counts!***



We review our income tax guides and pamphlets each year. If you have any comments or suggestions to help us improve them, we would like to hear from you!

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## General Index of Financial Information (GIFI)

As a corporation, you have to include financial statement information when you file a *T2 Corporation Income Tax Return*. When you use the GIFI, you do not need to submit your financial statements with your return and schedules. The GIFI is an extensive list of financial statement items where each item has a unique code (for example, cash is 1001).

You can find a complete listing of GIFI items and their codes in Appendix A on page 12.

### When do you use the GIFI?

Use the GIFI to submit your financial statement information for both paper and Internet filed returns.

For more information about our Internet filing service, visit our Web site at [www.cra.gc.ca/corporation-internet](http://www.cra.gc.ca/corporation-internet).

### How do you use the GIFI?

The GIFI is available as part of tax preparation software programs that we certify. It is also included in some utility programs that allow you to import information from an accounting software program to a tax preparation program. If you do not use tax preparation software see “What is the GIFI-Short?” or “What are GIFI schedules?” on this page. After you choose a GIFI code for each item you report on your financial statements, you will send us only the item code and dollar amount when you use our Internet filing service, or when you print a copy and file it as part of your T2 RSI, *Return and Schedule Information*.

### What level of detail is required with the GIFI?

The Canada Revenue Agency (CRA) needs the same level of detail with the GIFI as the CRA used to need from traditional financial statements. For example, if your corporation’s financial statements include 40 items such as cash, accounts receivable, total assets, sales, cost of sales, income taxes, and net income after taxes, we expect that same number of GIFI codes. There is **no** minimum number of GIFI codes needed for your return to be accepted. We need as many GIFI codes as it takes to represent your corporation’s balance sheet and income statement in their entirety.

#### Note

Do **not** submit the working papers you use to show the accounts or sub-accounts, which make up a financial statement item.

### What is the notes checklist?

The notes checklist is a short set of questions designed to determine who prepared the financial statements and the extent of their involvement, and whether they expressed any reservations. It also identifies the type of information contained in the notes to the financial statements. Complete the notes checklist that is included with the GIFI.

### What about notes to the financial statements?

Submit any notes to your financial statements with your GIFI information. If you file electronically, you can include the notes in text format with your transmission. If you file a computer-prepared return, include a paper copy of your notes with your T2 RSI.

For more information on the notes checklist and notes to financial statements, see page 7 of this guide.

### What is the GIFI-Short?

If you do not use tax preparation software, and have both gross revenue and assets of less than \$3 million each, use the paper version of the GIFI called the GIFI-Short. You can choose from approximately 100 commonly used balance sheet and income statement items. Also included is a separate area of income statement items that can be used by farming corporations.

### What are GIFI schedules?

If you do not use tax preparation software and do not fit the criteria for using the GIFI-Short, use the GIFI schedules. The T2SCH100, *Balance Sheet Information*, the T2SCH101, *Opening Balance Sheet Information*, and the T2SCH125, *Income Statement Information*, provide spaces in a column format for you to write in your GIFI field codes and corresponding amounts. The T2SCH141, *Notes Checklist*, is for completing the Notes Checklist.

### Where can you get a copy of the GIFI guide with the GIFI list, the GIFI-Short form and guide, and the GIFI schedules?

Get this guide with the list of GIFI items, the GIFI-Short form and guide, and the GIFI schedules from our Web site at [www.cra.gc.ca/t2return](http://www.cra.gc.ca/t2return) or by calling 1-800-959-2221.

## General Information

### Who can use the GIFI?

All corporations – except for insurance corporations – can file using the GIFI.

### Insurance corporations

The GIFI does not currently meet the reporting needs of insurance corporations involved in underwriting (life insurers, deposit insurers, or property and casualty insurers). The GIFI does not include items specific to the insurance industry. You should continue to submit a paper copy of your financial statements along with your T2 return and schedules.

### Non-resident corporations

You can use the GIFI when you report in unconsolidated, Canadian funds. Do not use the GIFI if you are filing under section 115 of the *Income Tax Act*, only because of section 116, or you are a treaty-based exempt corporation.

### Partnerships or joint ventures (also co-ownerships, co-tenancies)

Use the GIFI to report your own financial statement information, but not the financial statement information of partnerships or joint ventures you may be involved in.

For paper filed returns, send financial statement information for a partnership or joint venture, with your return.

For returns filed using the Corporation Internet Filing service, send the financial statement information for a partnership or joint venture to your tax centre. Include a cover letter with your name, Business Number, and your taxation year-end. Identify the financial statements attached as those of partnerships or joint ventures in which you have an investment. Request these statements be included in the file of your corporation.

### Inactive corporations

Use the GIFI to file your balance sheet information. You may have an income statement to file. If so, use the GIFI to file this information.

### First year after incorporation

You may be filing for the first year after incorporation. If so, complete two balance sheets: an opening and a closing. If you are not using a software package approved by us to complete this information, and you are using the GIFI-Short form, write “opening” in the top right hand corner of the appropriate balance sheet. If you are using the GIFI schedules, the T2SCH100 is for the closing balance sheet information and the T2SCH101 is for the opening balance sheet information.

### Deferred expense statements

You may be involved in exploration and development that has not yet generated significant sales revenue, and you

may have capitalized deferred expenditures. If so, you must **not** use the GIFI to itemize these expenditures. You should report the aggregate deferred expenditures as balance sheet information. As well, you have to report “0” in the required fields on your income statement information (see “Validity check items” on this page).

### Reporting in Canadian funds

Report your financial statement information in Canadian funds even if you are a Canadian branch of a foreign corporation.

### Reporting negative amounts

If you are using a software package, it will show you how to mark items as negative amounts. If you do not use a software package, you should mark negative amounts using brackets ( ) or a minus sign “-” .

### Reporting in dollars

Do not report your financial statement amounts in thousands (000s) or millions of dollars. Report the actual dollar amount; do not report cents (for example, report cash of \$10,500.75 as 10501 at line 1001 – cash.)

### Reporting unconsolidated financial statement information

Report your financial statement information for each legal entity (unconsolidated). Include all unincorporated branches or divisions within that legal corporate entity.

### Reporting multiple lines of business

You may have multiple lines of business. For more information on how to report this type of situation using the GIFI, see Appendix B on page 27.

## Using the GIFI

1. Select the items usually reported on your balance sheet from items in the 1000 to 3849 range.
2. Select the items usually reported on your income statement from items in the 8000 to 9970 range.

#### Note

Items 9370 to 9899 relate specifically to farming income and expenses.

3. Select the items usually reported on your extraordinary items and income taxes from items in the 9975 to 9999 range.

### Validity check items

The GIFI information has to balance. We use the following rules to verify the information you provide.

- total assets = total liabilities + total shareholder equity
- total revenue – total expenses = net non-farming income

- total farm revenue – total farm expenses = net farm income

You have to provide certain line items so that we can verify the above equations. Each GIFI **must** include:

#### balance sheet

Item 2599 – Total assets

Item 3499 – Total liabilities

Item 3620 – Total shareholder equity

#### non-farming income and expenses

Item 8299 – Total revenue

Item 9368 – Total expenses

and/or

#### farming income and expenses

Item 9659 – Total farm revenue

Item 9898 – Total farm expenses

#### when reporting a breakdown of retained earnings

Item 3849 – Retained earnings/deficit end

#### extraordinary items and income taxes

Item 9999 – Net income/loss after taxes and extraordinary items

The amount of a required item may be NIL. If so, you have to enter “0”.

#### Note

These required fields **do not** represent the minimum number of items that need to be GIFI-coded and filed with the CRA. These are codes that must be included, along with all the other GIFI codes needed to represent a corporation’s financial statements.

For an example of how to use the GIFI, see page 8

## How to select GIFI items

The GIFI consists of items you find on a balance sheet and income statement. The balance sheet section consists of items pertaining to assets, liabilities, and shareholder equity. Items specific to retained earnings are included in this area as well. The income statement section consists of items you find under revenue, cost of sales, and expenses. Due to the specific reporting needs of the agriculture industry, we have provided a separate section for farming revenue and expenses. A section for extraordinary items and income taxes is listed after the farming section. For a complete listing of GIFI items, see Appendix A on page 12.

We have further divided the GIFI into blocks of items within these sections. The item at the start of each block is highlighted. This item represents the generic term for items within the block. You may not find the item that is an exact, or close match to the item on your financial statements. If so, use the generic item.

#### Note

The generic item at the start of each block does **not** represent the total of the items in the block.

Assuming that you will prepare the GIFI from your own financial statements, use the following process when you select GIFI items:

- Try to select an exact match from the GIFI to items on your financial statements.

- If you cannot find an exact match, select the most appropriate item.

- If you cannot find an appropriate item, select the generic item.

#### Example

**8760 Business taxes, licences, and memberships**

8761 Memberships

8762 Business taxes

8763 Franchise fees

8764 Government fees

If your income statement usually shows an account for “business charges”, you could use item 8760 to report this amount.

## Reporting an amount that combines two or more items

An amount in your financial statement information may combine two or more GIFI items. To report this amount, determine which item is the greater or greatest amount and choose the most appropriate GIFI item.

#### Example

Cash and term deposits

If **cash** is the greater amount, report in GIFI item 1001 – Cash.

If **term deposits** is the greater amount, report in GIFI item 1181 – Canadian term deposits.

#### Example

Rent, taxes, and insurance

You could report this in 8911 – Real estate rental, 8762 – Business taxes, or 8690 – Insurance, depending on which amount is the greatest.

## Completing the notes checklist

The notes checklist is included with the GIFI in all CRA approved software packages. Complete the notes checklist when you use the GIFI to report your financial statement information. A copy of the notes checklist is on the next page.

## Accounting practitioner information

Choose only one of the three options, whichever applies best to the accounting practitioner who reported on, or prepared the financial statements of the corporation. State whether the accounting practitioner is connected with the corporation by ticking either the *Yes* or *No* box.

## Type of involvement

Choose the option that represents the highest level of involvement of the accounting practitioner.

## Reservations

If you selected option 1 or 2 under *Type of involvement*, answer question 99, "Has the accounting practitioner expressed a reservation?" by ticking either the *Yes* or *No* box.

## Other information

If you answer *Yes* to question 101, you **must** answer questions 102 to 107.

If you answer *Yes* to question 108, you **must** answer question 109.

## Notes Checklist

<b>Part 1—Accounting practitioner information</b>			
Choose only one of the following three options, whichever applies to the accounting practitioner:	<b>096</b>		
Chartered accountant .....	1		_____
Other professional designation .....	2		_____
No professional designation .....	3		_____
Is the accounting practitioner connected* with the corporation? .....	<b>097</b>	1 Yes	_____ 2 No _____
*A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.			
<b>Part 2 – Type of involvement</b>			
Choose the option that represents the highest level of involvement of the accounting practitioner:	<b>098</b>		
Completed an auditor's report .....	1		_____
Completed a review engagement report .....	2		_____
Compiled the financial statements along with reviewing the books .....	3		_____
Conducted a compilation engagement .....	4		_____
<b>Part 3 – Reservations</b>			
If you selected option "1" or "2" under <b>Type of involvement</b> above, answer the following question:			
Has the accounting practitioner expressed a reservation? .....	<b>099</b>	1 Yes	_____ 2 No _____
<b>Part 4 – Other information</b>			
Were notes to the financial statements prepared? .....	<b>101</b>	1 Yes	_____ 2 No _____
If you answered Yes to the question at line 101, complete lines 102 to 107 below:			
Are any values presented at other than cost? .....	<b>102</b>	1 Yes	_____ 2 No _____
Has there been a change in accounting policies since the last return? .....	<b>103</b>	1 Yes	_____ 2 No _____
Are subsequent events mentioned in the notes? .....	<b>104</b>	1 Yes	_____ 2 No _____
Is re-evaluation of asset information mentioned in the notes? .....	<b>105</b>	1 Yes	_____ 2 No _____
Is contingent liability information mentioned in the notes? .....	<b>106</b>	1 Yes	_____ 2 No _____
Is information regarding commitments mentioned in the notes? .....	<b>107</b>	1 Yes	_____ 2 No _____
Does the corporation have investments in joint venture(s) or partnership(s)? .....	<b>108</b>	1 Yes	_____ 2 No _____
If you answered Yes to the question at line 108, complete line 109 below:			
Are you filing financial statements of the joint venture(s) or partnership(s)? .....	<b>109</b>	1 Yes	_____ 2 No _____

## Notes to the financial statements

You may have prepared notes to the financial statements. If so, include them with the GIFL. If you file electronically,

you must include the notes with your transmission. Your software package should enable you to transfer the notes to the file you are transmitting, without rekeying.

## Notes

You cannot include tables and graphs in the notes if you are filing electronically. You must convert this type of information to plain text.

You may choose to report on the GIFI breakdowns of items such as capital assets or investments shown in the notes.

## Example

Your balance sheet shows fixed assets of \$31,500, with a breakdown found in the notes.

	Cost	Accumulated amortization	Net
Land	\$ 10,000		\$ 10,000
Buildings	\$ 20,000	\$ 3000	\$ 17,000
Furniture/fixtures	\$ 5,000	\$ 500	\$ 4,500
Total	\$ 35,000	\$ 3500	\$ 31,500

Using the GIFI, you could report the information from the notes as follows:

GIFI Code	Item	Amount
1600	Land	10000
1680	Buildings	20000
1681	Accumulated amortization of buildings	(3000)
1787	Furniture and fixtures	5000
1788	Accumulated amortization of furniture and fixtures	(500)
2008	Total tangible capital assets	35000
2009	Total accumulated amortization of tangible capital assets	(3500)

## Example – Using the GIFI

The following example represents a typical set of financial statements.

- Part 1 shows the item and amount reported on the financial statement, and the corresponding GIFI code and name.

- Part 2 shows just the GIFI codes and amounts representing what we at the CRA receive either electronically or on paper if you use a software package to report your financial statement information.

### Note

This example is only a guideline. It is not meant to dictate what to put on your statements or how to file.

## Example 1

### Part 1

Item description	\$ Amount	GIFI code and name
<b>Balance Sheet</b>		
<b>Assets</b>		
Cash	2,540	1001 Cash
Accounts receivable (net of allowance for doubtful accounts of \$25)	331	1060 Accounts receivable* or 1060 Accounts receivable 1061 Allowance for doubtful accounts
Inventory	8,947	1120 Inventories
Prepaid expenses	<u>1,813</u>	1484 Prepaid expenses
	13,631	1599 Total current assets
Fixed assets (note 2)	49,803	2008 Total tangible capital assets
Investment (note 3)	<u>1,000</u>	2242 Shares in Canadian related corporations
	64,434	2599 Total assets

\* You could choose to show the net amount of accounts receivable or accounts receivable and allowance for doubtful accounts.



Item description	\$ Amount	GIFI code and name	
<b>Liabilities</b>			
Bank indebtedness	5,000	2600	Bank overdraft
Accounts payable	6,797	2621	Trade payables
Current portion of bank loan liability	<u>5,104</u>	2920	Current portion of long term liability
	16,901	3139	Total current liabilities
Bank loan	64,634	3143	Chartered bank loan
Due to shareholders, unsecured with no fixed terms	<u>29,900</u>	3260	Due to shareholder(s)/ director(s)
	94,534	3450	Total long term liabilities
	111,435	3499	Total liabilities
<b>Shareholder Equity</b>			
1500 common shares	1,500	3500	Common shares
Deficit	<u>(48,501)</u>	3600	Retained earnings/deficit
	(47,001)	3620	Total shareholder equity
<b>Statement of Income and Retained Earnings</b>			
<b>Revenue</b>			
Professional services	191,396	8000	Trade sales of goods and services
		8299	Total revenue
<b>Expenses</b>			
Advertising	675	8521	Advertising
Amortization	15,708	8670	Amortization of tangible assets
Association dues	1,575	8761	Memberships
Bank charges and interest	8,564	8710	Interest and bank charges
Business taxes	5,789	8762	Business taxes
Insurance and licences	3,988	8690	Insurance*
Office	3,137	8810	Office expenses
Professional fees	975	8860	Professional fees
Rent	45,703	8911	Real estate rental
Repairs and maintenance	1,255	8960	Repairs and maintenance
Supplies	37,591	9130	Supplies
Telephone and utilities	5,512	9225	Telephone and telecommunications*
Travel and education	360	9200	Travel expenses*
Wages and benefits	<u>55,118</u>	9060	Salaries and wages*
	185,950	9368	Total expenses
Net income before taxes	5,446	9369	Net non-farming income
Income taxes	1,400	9990	Current income taxes
Net income (loss)	4,046	9999	Net income/loss after taxes and extraordinary items
<b>Retained Earnings</b>			
Net income (loss)	4,046	3680	Net income/loss
Deficit, beginning of year	(52,547)	3660	Retained earnings/deficit – start
Deficit, end of year	(48,501)	3849	Retained earnings/deficit – end

\* First item in two-item amount is greater (see "Reporting an amount that combines two or more items" on page 6).

## Notes to financial statements

### Note 1. Basis of Presentation

The financial statements have been prepared by management in accordance with accounting principles generally accepted in Canada and using historic cost as the basis of presentation.

Note 2. Fixed assets

	Cost	Accumulated amortization	Net
Office furniture and equipment	9,793	4,010	5,783
Computer equipment	3,174	1,852	1,322
Computer software	3,665	3,665	
Machinery and equipment	37,981	16,072	21,909
Leasehold improvements	<u>41,577</u>	<u>20,788</u>	<u>20,789</u>
Total	96,190	46,387	49,803

Note 3. The investment is stated at cost and consists of shares in a Canadian affiliated corporation.

Example 2

Completed notes checklist

<b>Part 1 – Accounting practitioner information</b>			
Choose only one of the following three options, whichever applies to the accounting practitioner:	<b>096</b>		
Chartered accountant .....	1	_____	
Other professional designation .....	2	_____	
No professional designation .....	3	_____ <input checked="" type="checkbox"/>	
Is the accounting practitioner connected* with the corporation? .....	<b>097</b>	1 Yes <input checked="" type="checkbox"/>	2 No _____
* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.			
<b>Part 2 – Type of involvement</b>			
Choose the option that represents the highest level of involvement of the accounting practitioner:	<b>098</b>		
Completed an auditor's report .....	1	_____	
Completed a review engagement report .....	2	_____	
Compiled the financial statements along with reviewing the books .....	3	_____	
Conducted a compilation engagement .....	4	_____ <input checked="" type="checkbox"/>	
<b>Part 3 – Reservations</b>			
If you selected option "1" or "2" under <b>Type of involvement</b> above, answer the following question:			
Has the accounting practitioner expressed a reservation? .....	<b>099</b>	1 Yes _____	2 No _____
<b>Part 4 – Other information</b>			
Were notes to the financial statements prepared? .....	<b>101</b>	1 Yes <input checked="" type="checkbox"/>	2 No _____
If you answered Yes to the question at line 101, complete lines 102 to 107 below:			
Are any values presented at other than cost? .....	<b>102</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>
Has there been a change in accounting policies since the last return? .....	<b>103</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>
Are subsequent events mentioned in the notes? .....	<b>104</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>
Is re-evaluation of asset information mentioned in the notes? .....	<b>105</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>
Is contingent liability information mentioned in the notes? .....	<b>106</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>
Is information regarding commitments mentioned in the notes? .....	<b>107</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>
Does the corporation have investments in joint venture(s) or partnership(s)? .....	<b>108</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>
If you answered Yes to the question at line 108, complete line 109 below:			
Are you filing financial statements of the joint venture(s) or partnership(s)? .....	<b>109</b>	1 Yes _____	2 No <input checked="" type="checkbox"/>

## Part 2 – GIFI code and amount sent to the CRA

GIFI code	Amount	GIFI code	Amount
1001	2540	3680	4046
1060	331	3660	(52547)
	or	<b>3849</b>	<b>(48501)</b>
1060	356	8000	191396
1061	25	<b>8299</b>	<b>191396</b>
		8521	675
1120	8947	8670	15708
1484	1813	8761	1575
1599	13631	8710	8564
		8762	5789
2008	49803	8690	3988
2242	1000	8810	3137
<b>2599</b>	<b>64434</b>	8860	975
2600	5000	8911	45703
2621	6797	8960	1255
2920	5104	9130	37591
3139	16901	9225	5512
3143	64634	9200	360
3260	29900	9060	55118
3450	94534	<b>9368</b>	<b>185950</b>
<b>3499</b>	<b>111435</b>	9369	5446
3500	1500	9990	1400
3600	(48501)	<b>9999</b>	<b>4046</b>
<b>3620</b>	<b>(47001)</b>		

Bolded amounts show items we need to verify accounting equations (see “Validity check items” on page 5).

### Notes checklist

GIFI code	Value	
96	3	
97	1	
98	4	
99		No value is needed for question 99, as the answer to question 98 is “4.”
101	1	
102	2	
103	2	
104	2	
105	2	
106	2	
107	2	
108	2	
109		No value is needed for question 109, as the answer to question 108 is “No.”

### Notes to the financial statements

If you file a paper return, attach the notes to the financial statements to this GIFI listing. If you file electronically, include them in the transmission.

## Appendix A – Complete Listing of the GIFI

The following is a complete list of the GIFI items. Some of the items include more detail as to the type of information you could report in the item.

### Example

#### 1001 Cash

You can use this item to report bank drafts, bank notes, cheques, coins, currency, money orders, postal notes, and postdated cheques, as well as cash.

#### 9012 Road costs

You could use this item to report snow removal as well as road costs.

## Balance Sheet Information

### Assets

#### Current assets

#### 1000 Cash and deposits

##### 1001 Cash

*bank drafts, bank notes, cheques, coins, currency, money orders, postal notes, and postdated cheques*

##### 1002 Deposits in Canadian banks and institutions – Canadian currency

##### 1003 Deposits in Canadian banks and institutions – foreign currency

##### 1004 Deposits in foreign banks – Canadian currency

##### 1005 Deposits in foreign banks – foreign currency

##### 1006 Credit union central deposits

##### 1007 Other cash like instruments *gold bullion and silver bullion*

#### 1060 Accounts receivable

*claims receivable, dividends receivable, royalties receivable, and subsidies receivable*

#### 1061 Allowance for doubtful accounts

##### 1062 Trade accounts receivable

##### 1063 Allowance for doubtful trade accounts receivable

##### 1064 Trade accounts receivable from related parties

##### 1065 Allowance for doubtful trade accounts receivable from related parties

##### 1066 Taxes receivable

*GST/HST receivable, income tax refunds receivable, and tax credits receivable*

##### 1067 Interest receivable

##### 1068 Holdbacks receivable

##### 1069 Leases receivable

##### 1070 Allowance for doubtful amounts contained in leases receivable

##### 1071 Accounts receivable from employees

##### 1072 Allowance for doubtful accounts receivable from employees

##### 1073 Amounts receivable from members of NPOs

*This item is intended for corporations that are non-profit organizations to report amounts receivable from members.*

#### 1120 Inventories

##### 1121 Inventory of goods for sale *finished goods*

##### 1122 Inventory parts and supplies

##### 1123 Inventory properties

*This item is intended for companies whose primary activities are real estate, subdividing, or construction, and who have real estate held for sale.*

##### 1124 Inventory of aggregates

##### 1125 Work in progress *goods in process*

##### 1126 Raw materials

##### 1127 Inventory of securities

*This item is intended for companies such as brokers, stockbrokers, financial institutions, or investment companies that hold securities for sale.*

#### 1180 Short-term investments

*short-term marketable securities*

##### 1181 Canadian term deposits

*short-term bearer deposit notes, collateral deposits, and guaranteed investment certificates*

##### 1182 Canadian shares

##### 1183 Canadian bonds

*bond coupons, bond deposits, corporate bonds, government bonds, and debentures shown current*

##### 1184 Canadian treasury bills

##### 1185 Securities purchased under resale agreements

##### 1186 Other short-term Canadian investments

##### 1187 Short-term foreign investments

*all types of foreign investment shown current*

#### 1240 Loans and notes receivable

##### 1241 Demand loans receivable

*amounts such as call loans, day loans, or demand loans*

##### 1242 Other loans receivable

##### 1243 Notes receivable

##### 1244 Mortgages receivable

**Items 1300 to 1303 – current amounts due from shareholders/directors, such as advances, loans, or notes**

#### 1300 Due from shareholder(s)/director(s)

##### 1301 Due from individual shareholder(s)

##### 1302 Due from corporate shareholder(s) *due from parent company*

##### 1303 Due from director(s)

#### 1360 Investment in joint venture(s)/partnership(s)

*current investment or equity in joint venture(s), partnership(s), and syndicate(s)*

#### 1380 Due from joint venture(s)/partnership(s)

*current amounts due from joint venture(s)/partnership(s), or syndicate(s), such as advances, loans, or notes*

<b>Items 1400 to 1403</b> – <i>Related parties can refer to affiliate, associated, and subsidiary corporations.</i>	1626	Deferred exploration and development charges
	1627	Accumulated amortization of deferred exploration and development charges
<b>Note</b>	1628	Quarries
Current investment in a parent company should be reported at item 1400. However, item 1302 should be used for current due from a parent company.	1629	Accumulated amortization of quarries
<b>1400 Due from/investment in related parties</b>	1630	Gravel pits
1401 Demand notes from related parties	1631	Accumulated amortization of gravel pits
<i>amounts due from related parties such as call loans, day loans, or demand loans</i>	1632	Timber limits
1402 Interest receivable from related parties	1633	Accumulated amortization of timber limits
1403 Loans/advances due from related parties	<b>1680 Buildings</b>	
<b>1460 Customers' liability under acceptances</b>	<b>1681 Accumulated amortization of buildings</b>	
<i>This item is for financial institutions. Any amount reported in this item should be equal to the amount reported in the Liabilities section as "acceptances" (i.e., Item 2940 – Bankers' acceptances).</i>	1682	Manufacturing and processing plant
<b>1480 Other current assets</b>	1683	Accumulated amortization of manufacturing and processing plant
1481 Deferred income taxes	1684	Buildings under construction
<i>income taxes applicable to future years, and reserve for income taxes, shown current</i>	<b>1740 Machinery, equipment, furniture, and fixtures</b>	
1482 Accrued investment income	<b>1741 Accumulated amortization of machinery, equipment, furniture, and fixtures</b>	
1483 Taxes recoverable/refundable	1742	Motor vehicles
1484 Prepaid expenses	1743	Accumulated amortization of motor vehicles
1485 Drilling advances	1744	Tools and dies
1486 Security/tender deposits	1745	Accumulated amortization of tools and dies
<b>1599 Total current assets</b>	1746	Construction and excavating equipment
	1747	Accumulated amortization of construction and excavating equipment
<b>Capital assets</b>	1748	Forestry and logging equipment
<b>Items 1600 to 2179 – capital assets</b> – <i>Throughout the GIFL, depreciation is referred to as amortization of tangible assets, depletion is referred to as amortization of natural resource assets, and amortization is referred to as amortization of intangible assets.</i>	1749	Accumulated amortization of forestry and logging equipment
	1750	Fishing gear and nets
<b>Items 1600 to 2009 – tangible capital assets</b> – <i>Item 2008 – Total tangible capital assets, represents the sum of all tangible capital assets reported, and item 2009 – Total accumulated amortization of tangible capital assets, represents the sum of all the accumulated amortization of the tangible capital assets reported, within items 1600 to 1922.</i>	1751	<i>sonar equipment</i>
	1752	Accumulated amortization of fishing gear and nets
<i>When reporting this breakdown, the net final amount of the tangible capital assets is not to be shown anywhere on the GIFL. However, if your financial statements show an amount for "fixed assets (net)" for which there is no breakdown, this could be reported in Item 2008 – Total tangible capital assets.</i>	1753	Mining equipment
<b>1600 Land</b>	1754	Accumulated amortization of mining equipment
1601 Land improvements	1755	Oil and gas systems
<i>landscaping</i>	1756	<i>pipelines and distribution systems</i>
1602 Accumulated amortization of land improvements	1757	Accumulated amortization of oil and gas systems
<b>1620 Depletable assets</b>	1758	Production equipment for resource industries
<i>costs for mine-stripping, well drilling, or waste removal</i>	1759	Accumulated amortization of production equipment for resource industries
<b>1621 Accumulated amortization of depletable assets</b>	1760	Production equipment for other than resource industries
1622 Petroleum and natural gas properties	1761	Accumulated amortization of production equipment for other than resource industries
1623 Accumulated amortization of petroleum and natural gas properties	1762	Exploration equipment
1624 Mining properties	1763	Accumulated amortization of exploration equipment
1625 Accumulated amortization of mining properties	1764	Shipping equipment
	1765	Accumulated amortization of shipping equipment
	1766	Ships and boats
	1767	Accumulated amortization of ships and boats
	1768	Aircraft
	1769	Accumulated amortization of aircraft
	1770	Signs
	1771	Accumulated amortization of signs
	1772	Small tools
	1773	Accumulated amortization of small tools
		Radio and communication equipment
		Accumulated amortization of radio and communication equipment

1774	Computer equipment/software
1775	Accumulated amortization of computer equipment/software
1776	Musical instruments
1777	Accumulated amortization of musical instruments
1778	Satellites
1779	Accumulated amortization of satellites
1780	Earth stations
1781	Accumulated amortization of earth stations
1782	Machinery and equipment under construction
1783	Transportation equipment
1784	Accumulated amortization of transportation equipment
1785	Other machinery and equipment
1786	Accumulated amortization of other machinery and equipment
1787	Furniture and fixtures
1788	Accumulated amortization of furniture and fixtures
<b>1900</b>	<b>Other tangible capital assets</b> <i>art, books, chinaware, cutlery, utensils, culverts, dams, golf courses, grain elevators, grandstands, swimming pools, towers, trailer parks, and uniforms</i>
<b>1901</b>	<b>Accumulated amortization of other tangible capital assets</b>
1902	Logging roads
1903	Accumulated amortization of logging roads
1904	Asphalt and parking areas
1905	Accumulated amortization of asphalt and parking areas
1906	Wharves <i>docks, float walks, and marinas</i>
1907	Accumulated amortization of wharves
1908	Fences
1909	Accumulated amortization of fences
1910	Capital leases - buildings
1911	Accumulated amortization of capital leases - buildings
1912	Capital leases - equipment
1913	Accumulated amortization of capital leases - equipment
1914	Capital leases - vehicles
1915	Accumulated amortization of capital leases - vehicles
1916	Capital leases - others <i>rented signs</i>
1917	Accumulated amortization of capital leases - others
1918	Leasehold improvements
1919	Accumulated amortization of leasehold improvements
1920	Other capital assets under construction
1921	Campsites
1922	Accumulated amortization of campsites
<b>2008</b>	<b>Total tangible capital assets</b>
<b>2009</b>	<b>Total accumulated amortization of tangible capital assets</b>

**Items 2010 to 2179 – intangible capital assets** – *Item 2178 – Total intangible capital assets, represents the sum of all intangible capital assets reported, and item 2179 – Total accumulated amortization of intangible capital assets, represents the sum of all the accumulated amortization of the intangible capital assets reported, within items 2010 to 2077. When reporting this breakdown, the net final amount of the intangible capital assets is not to be shown anywhere on the GIFI. However, if your financial statements show an amount for “intangibles” for which there is no breakdown, this item could be reported in Item 2178 – Total intangible capital assets.*

<b>2010</b>	<b>Intangible assets</b> <i>concessions, formulas, franchises, and organization costs</i>
<b>2011</b>	<b>Accumulated amortization of intangible assets</b>
2012	Goodwill
2013	Accumulated amortization of goodwill
2014	Quota
2015	Accumulated amortization of quota
2016	Licences
2017	Accumulated amortization of licences
2018	Incorporation costs
2019	Accumulated amortization of incorporation costs
2020	Trademarks/patents
2021	Accumulated amortization of trademarks/patents
2022	Customer lists
2023	Accumulated amortization of customer lists
2024	Rights
2025	Accumulated amortization of rights
2026	Research and development
2027	Accumulated amortization of research and development
<b>2070</b>	<b>Resource rights</b>
<b>2071</b>	<b>Accumulated amortization of resource rights</b>
2072	Timber rights
2073	Accumulated amortization of timber rights
2074	Mining rights
2075	Accumulated amortization of mining rights
2076	Oil and gas rights
2077	Accumulated amortization of oil and gas rights
<b>2178</b>	<b>Total intangible capital assets</b>
<b>2179</b>	<b>Total accumulated amortization of intangible capital assets</b>
<b>Long term assets</b>	
<b>Items 2180 to 2183</b> – <i>long term amounts due from shareholder(s)/director(s), such as advances, loans, or notes</i>	
<b>2180</b>	<b>Due from shareholder(s)/director(s)</b>
2181	Due from individual shareholder(s)
2182	Due from corporate shareholder(s) <i>Due from parent company</i>
2183	Due from director(s)
<b>2190</b>	<b>Due from members</b> <i>advances, loans, or notes to members of co-operatives or credit unions</i>
<b>2200</b>	<b>Investment in joint venture(s)/partnership(s)</b> <i>long-term investment or equity in joint venture(s), partnership(s), and syndicate(s)</i>

**2220 Due from joint venture(s)/partnership(s)**  
*long-term amounts due from joint venture(s)/partnership(s), or syndicate(s), such as advances, loans, or notes*

**Items 2240 to 2250** – *Related parties can refer to affiliate, associated, and subsidiary corporations.*

**Note**

Long-term investment in a parent company should be reported in the appropriate item in this block. However, item 2182 should be used for long-term amounts due from a parent company.

**2240 Due from/investment in related parties**

- 2241 Due from/investment in Canadian related parties
- 2242 Shares in Canadian related corporations
- 2243 Loans/advances to Canadian related corporations
- 2244 Investment in Canadian related corporations at cost
- 2245 Investment in Canadian related corporations at equity
- 2246 Due from/investment in foreign related parties
- 2247 Shares in foreign related corporations
- 2248 Loans/advances to foreign related corporations
- 2249 Investment in foreign related corporations at cost
- 2250 Investment in foreign related corporations at equity

**2280 Investment in co-tenancy**  
*investment in co-ownerships*

**2300 Long term investments**

- 2301 Foreign shares
- 2302 Other types of foreign investments  
*foreign investments in joint ventures, partnerships, bonds, and debentures*
- 2303 Canadian shares
- 2304 Government of Canada debt  
*government of Canada long-term bonds and debentures*
- 2305 Canadian, provincial, and municipal government debt
- 2306 Canadian corporate bonds and debentures  
*long-term bond coupons and bond deposits*
- 2307 Debt securities
- 2308 Equity securities
- 2309 Securities purchased under resale agreements
- 2310 Central credit union shares
- 2311 Other Canadian long-term investments

**2360 Long-term loans**

- advances and notes shown long-term*
- 2361 Mortgages
- 2362 Personal and credit card loans
- 2363 Business and government loans
- 2364 Line of credit

**2420 Other long-term assets**

- investment tax credits, stock exchange seats, and utilities deposits*
- 2421 Deferred income taxes  
*income taxes applicable to future years, and reserve for income taxes, shown long term*

- 2422 Deferred pension charges
- 2423 Deferred unrealized exchange losses
- 2424 Other deferred items/charges  
*debt discount and expense, deferred development costs, deferred finance charges, deferred organization expense, lease inducements, tenant inducements, and cost on incomplete contracts*

- 2425 Accumulated amortization of deferred charges
- 2426 Reserve fund
- 2427 Cash surrender value of life insurance

**2589 Total long-term assets**

**2590 Assets held in trust**

*trust fund, trust assets, or funds held in escrow corporations such as collection agencies, funeral homes, insurance agencies, real estate agencies, travel agencies, and travel wholesalers would use this item. If an amount is reported in this item, there should be a balancing amount reported in Item 3470 – Amounts held in trust, in the liabilities section.*

**2599 Total assets**

*This item represents the total of all current, capital, long-term assets, and assets held in trust and **must** be reported (see “Validity check items” on page 5).*

**Liabilities**

**Current liabilities**

**2600 Bank overdraft**  
*bank indebtedness*

**2620 Amounts payable and accrued liabilities**  
*accrued liabilities, agreements payable, claims payable, rent payable, and utilities payable*

- 2621 Trade payables
- 2622 Trade payables to related parties
- 2623 Holdbacks payable
- 2624 Wages payable
- 2625 Management fees payable
- 2626 Bonuses payable
- 2627 Employee deductions payable  
*payroll deductions for employee benefits such as Employment Insurance, Canada Pension Plan, group insurance, and pension plans*
- 2628 Withholding taxes payable
- 2629 Interest payable  
*accrued interest payable*
- 2630 Amounts payable to members of NPOs  
*Intended for corporations that are non-profit organizations to report amounts payable to members.*

**2680 Taxes payable**

*capital taxes, foreign taxes, GST/HST, current income taxes, logging taxes, sales taxes, and tax credits payable*

**2700 Short term debt**

- corporate loans, demand loans, loans from foreign banks, and notes payable shown short term*
- 2701 Loans from Canadian banks
- 2702 Liability for securities sold short
- 2703 Liability for securities sold under repurchase agreements

2704	Gold and silver certificates	3149	Line of credit
2705	Cheques and other items in transit	3150	Liability for securities sold short
2706	Lien notes	3151	Liability for securities sold under repurchase agreements
<b>2770</b>	<b>Deferred income</b> <i>deferred capital or book gain, unearned income, unearned interest, unearned service charges, and unrealized foreign exchange gain shown current</i>	3152	Lien notes
<b>Items 2780 to 2783 – current amounts due to shareholder(s)/director(s), such as advances, loans, or notes</b>		<b>3200</b>	<b>Deposit liabilities of financial institutions</b> <i>This item applies to financial institutions and represents deposits made by customers.</i>
<b>2780</b>	<b>Due to shareholder(s)/director(s)</b>	<b>3210</b>	<b>Bonds and debentures</b>
2781	Due to individual shareholder(s)	<b>3220</b>	<b>Deferred income</b> <i>deferred capital or book gain, unearned income, unearned interest, unearned service charges, and unrealized foreign exchange gain shown long term</i>
2782	Due to corporate shareholder(s) <i>due to parent company</i>	<b>3240</b>	<b>Deferred income taxes</b> <i>income taxes applicable to future years and reserve for income taxes shown long term</i>
2783	Due to director(s)	<b>Items 3260 to 3263 – long-term amounts due to shareholder(s)/director(s), such as advances, loans, or notes</b>	
<b>2840</b>	<b>Due to joint venture(s)/partnership(s)</b> <i>current amounts due to joint venture(s)/partnership(s), and syndicate(s) such as advances, loans, or notes</i>	<b>3260</b>	<b>Due to shareholder(s)/director(s)</b>
<b>Items 2860 to 2863 – Related parties can refer to affiliate, associated, and subsidiary corporations.</b>		3261	Due to individual shareholder(s)
<b>2860</b>	<b>Due to related parties</b>	3262	Due to corporate shareholder(s) <i>due to parent company</i>
2861	Demand notes due to related parties	3263	Due to director(s)
2862	Interest payable to related parties	<b>3270</b>	<b>Due to members</b> <i>advances, loans, or notes from members of co-operatives or credit unions</i>
2863	Advances due to related parties	<b>3280</b>	<b>Due to joint venture(s)/partnership(s)</b> <i>long-term amounts due to joint venture(s)/partnership(s), and syndicate(s) such as advances, loans, or notes</i>
<b>2920</b>	<b>Current portion of long-term liability</b>	<b>Items 3300 to 3302 – Related parties can refer to affiliate, associated, and subsidiary corporations.</b>	
<b>2940</b>	<b>Bankers' acceptances</b> <i>This item is for financial institutions. Any amount reported in this item should be equal to the amount reported in Assets as Item 1460 – Customers' liability under acceptances.</i>	<b>3300</b>	<b>Due to related parties</b>
<b>2960</b>	<b>Other current liabilities</b> <i>progress payments shown current</i>	3301	Amounts owing to related Canadian parties
2961	Deposits received <i>bids, contract deposits, rental deposits, tenders, and security deposits</i>	3302	Amounts owing to related foreign parties
2962	Dividends payable	<b>3320</b>	<b>Other long-term liabilities</b> <i>minority shareholder interest and other deferred credits shown long term</i>
2963	Deferred income taxes <i>income taxes applicable to future years and reserve for income taxes shown current</i>	3321	Long-term obligations/commitments/capital leases
2964	Reserves for guarantees, warranties, or indemnities	3322	Reserves for guarantees, warranties, or indemnities
2965	General provisions/reserves <i>contingent liabilities, provision for losses on loans, and pension reserves shown current</i>	3323	Provision for site restoration <i>dismantlement and abandonment costs, future removal, and site restoration costs</i>
2966	Crew shares	3324	Contributions to qualifying environmental trust <i>environmental trust, mine reclamation, and reclamation of waste disposal sites</i>
<b>3139</b>	<b>Total current liabilities</b>	3325	General provisions/reserves <i>contingent liabilities, provision for losses on loans, and pension reserves shown long term</i>
<b>Long-term liabilities</b>		3326	Preference shares restated <i>This item applies to preferred shares that have been restated as a liability and reported as a long-term liability.</i>
<b>3140</b>	<b>Long-term debt</b>		
3141	Mortgages		
3142	Farm credit corporation loan		
3143	Chartered bank loan		
3144	Credit Union/Caisse Populaire loan		
3145	Provincial government loan		
3146	Supply company loan		
3147	Private loan		
3148	Central, league, and federation loans		



- 3327 Member allocations  
*allocation to members of credit unions and co-operatives*
- 3328 Deferred revenue from incomplete contracts  
*This is intended for contractors using the completion method of reporting revenue to report deferred revenue from incomplete contracts.*
- 3450 **Total long-term liabilities**
- 3460 **Subordinated debt**
- 3470 **Amounts held in trust**  
*trust fund, trust liabilities, or funds held in escrow, corporations such as collection agencies, funeral homes, insurance agencies, real estate agencies, travel agencies, and travel wholesalers would use this item. If an amount is reported in this item, there should be a balancing amount reported in Item 2590 – Assets held in trust, in the assets section.*
- 3499 **Total liabilities**  
*This item represents the total of all current and long-term liabilities and **must** be reported (see “Validity check items” on page 5).*

#### Shareholder equity

- 3500 **Common shares**
- 3520 **Preferred shares**
- 3540 **Contributed and other surplus**
- 3541 Contributed surplus  
*capital donations, capital grants, and paid-in surplus*
- 3542 Appraisal surplus  
*excess of appraisal value over cost, revaluation account, and revaluation surplus*
- 3543 General reserve  
*general reserves, inventory reserves, mortgage reserves, and security reserves*
- 3570 **Head office account**  
*home office account and head office investment*
- 3600 **Retained earnings/deficit**
- 3620 **Total shareholder equity**  
*This item represents the sum of all shareholder equity amounts and **must** be reported (see “Validity check items” on page 5).*
- 3640 **Total liabilities and shareholder equity**

#### Retained Earnings Information

##### Retained earnings/deficit

- 3660 **Retained earnings/deficit – start**
- 3680 **Net income/loss**  
*Any amount reported in this item should be equal to the amount reported at Item 9999 – Net income/loss after taxes and extraordinary items.*
- 3700 **Dividends declared**  
*liquidating dividends, premium paid on redemption of shares, and stock dividends declared on shares*
- 3701 Cash dividends
- 3702 Patronage dividends

- 3720 **Prior period adjustments**
- 3740 **Other items affecting retained earnings**  
*dividends credited to investment account*  
*You may choose to report dividends received in retained earnings rather than on the income statement. In this case, you should add the dividend back on Schedule 1 – Net income (loss) for income tax purposes.*
- 3741 Share redemptions
- 3742 Special reserves
- 3743 Currency adjustments
- 3744 Unusual revenue items
- 3745 Interfund transfer  
*This is intended for corporations that are non-profit organizations to report fund amounts transferred to/from retained earnings from/to the income statement.*
- 3849 **Retained earnings/deficit – end**  
*This item represents the sum of all retained earnings amounts and **must** be reported if you are reporting retained earnings (see “Validity check items” on page 5). If there is an amount reported in this item, the same amount should be reported in Item 3600 – Retained earnings/deficit, in the shareholder equity section.*

#### Income Statement Information

- 0001 **Operating name**  
*You should complete this section if your operating name is different from the corporation name (e.g., 111111 Ontario Ltd., operating as Maggie’s Muffins).*
- 0002 **Description of the operation**  
*You must complete the description of the operation when you are reporting more than one income statement, and the activity is different from the major business activity. For more information on reporting multiple lines of business, refer to Appendix B of this guide.*
- 0003 **Sequence Number**  
*When you report more than one income statement, you need a sequence number for each statement. The income statement relating to the main activity must have sequence number 01. The supplementary income statements would be numbered consecutively from 02.*

#### Revenue

- 8000 **Trade sales of goods and services**  
*This item is for corporations who are not involved in the resource industry (Items 8040 to 8053) or the fishing industry (Items 8160 to 8166), but whose main source of income is the sale of a product or service. Amounts in this item may be reported net of discounts allowed on sales, sales rebates, volume discounts, returns, and allowances.*
- 8020 **Sales of goods and services to related parties**  
*See explanation for item 8000 above.*
- 8030 **Interdivisional sales**

- 8040 Sales from resource properties**  
 8041 Petroleum and natural gas sales  
 8042 Petroleum and natural gas sales to related parties  
 8043 Gas marketing  
 8044 Processing revenue  
 8045 Pipeline revenue  
 8046 Seismic sales  
 8047 Mining revenue  
 8048 Coal revenue  
 8049 Oil sands revenue  
 8050 Royalty income  
 8051 Oil and gas partnership/joint venture income/loss  
 8052 Mining partnership/joint venture income/loss  
 8053 Other production revenue  
*well operating fees and sulfur revenue*
- 8089 Total sales of goods and services**
- 8090 Investment revenue**  
 8091 Interest from foreign sources  
*This item may be reported gross of withholding taxes. Withholding taxes would then be reported in Item 9283 – Withholding taxes.*  
 8092 Interest from Canadian bonds and debentures  
 8093 Interest from Canadian mortgage loans  
 8094 Interest from other Canadian sources  
*finance income, guaranteed investment certificates interest, interest on overpaid taxes, and loan interest*  
 8095 Dividend income  
 8096 Dividends from Canadian sources  
 8097 Dividends from foreign sources  
*This item may be reported gross of withholding taxes. Withholding taxes would then be reported in Item 9283 – Withholding taxes.*
- 8100 Interest income (financial institutions)**  
 8101 Loan interest  
 8102 Securities interest  
 8103 Deposits with banks interest
- 8120 Commission revenue**  
*commissions earned on the sale of products or services by businesses such as advertising agencies, brokers, insurance agents, lottery ticket sales, sales representatives, or travel agencies*  
*Some corporations may present sales and cost of sales on their income statement, with commission earned being the net amount. In these situations, corporations should report only the commission on the GIFL.*

**Example**

Lottery ticket sales	\$40,000
Cost of lottery tickets	<u>\$25,000</u>
Commission	\$15,000

This would be reported as:

Item 8120 – Commission revenue	15000
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*Compensation could also be reported in this item (for example., compensation for collecting sales tax).*

- 8121 Commission income on real estate transactions

- 8140 Rental revenue**  
*revenue from the renting of boats, hotel or motel rooms, machinery or equipment, and storage lockers*
- 8141 Real estate rental revenue  
*amounts received as income from renting or leasing of apartments, commercial buildings, land, office space, residential housing, and shopping centres*  
*This item could also be used to report income from investments in co-tenancies and co-ownerships.*
- 8142 Film rental revenue
- 8150 Vehicle leasing**  
*long-term vehicle leasing and short term vehicle leasing*
- 8160 Fishing revenue**  
 8161 Fish products  
 8162 Other marine products  
*amounts received from the sale of flippers, herring roe, herring scales, Irish moss, kelp, seal meat, and seaweed*  
 8163 Fishing grants, credits, and rebates  
 8164 Fishing subsidies  
 8165 Compensation for loss of fishing income or property  
*amounts received from The Atlantic Groundfish Strategy (TAGS) or insurance proceeds*  
 8166 Sharesman income

**Items 8210 to 8212 – realized gains/losses on disposal of assets** – *These items represent the net amount of proceeds over net book value on the disposal or sale of an asset.*

**Note**

Losses on disposal/sale of assets shown as an expense should be reported in these items as a negative.

- 8210 Realized gains/losses on disposal of assets**  
*Gain/loss or profit/loss on disposal/sale of capital assets*
- 8211 Realized gains/losses on sale of investments  
*Profit/loss on disposal of investments or marketable securities*
- 8212 Realized gains/losses on sale of resource properties
- 8220 NPO amounts received**  
 8221 Membership fees  
 8222 Assessments  
 8223 Gifts  
 8224 Gross sales and revenues from organizational activities

**Items 8230 to 8250 – other revenue** – *This block of items is for secondary sources of income. Although there are items in this block that are often main sources of income, Item 8000 – Trade sales of goods and services, should still be used to report the main income.*

### Example

A corporation, whose main source of revenue is consulting fees, would choose Item 8000 – Trade sales of goods and services, to report this income.

However, if the corporation's main source of income is from architectural design, but there is secondary income from consulting, the architectural income would be reported in Item 8000 and the consulting income in Item 8241 – Consulting fees.

### 8230 Other revenue

*gain on settlement of a debt and miscellaneous revenue*

- 8231 Foreign exchange gains/losses  
*amortization of deferred exchange gains and losses and realized gains and losses on foreign currency*
- 8232 Income/loss of subsidiaries/affiliates  
*This item is for corporations that report investment in subsidiary corporations on the equity basis.*
- 8233 Income/loss of other divisions
- 8234 Income/loss of joint ventures  
*This item is for corporations that report investments in joint ventures on the equity basis.*
- 8235 Income/loss of partnerships  
*This item is for corporations that report investments in partnerships on the equity basis.*

### Note

A loss on foreign exchange, subsidiaries/affiliates, other divisions, joint ventures or partnerships shown as an expense should be reported in the appropriate item (Items 8231 to 8235) as a negative.

- 8236 Realization of deferred revenues  
*realization of interest income, realization of instalment payments, and realization of service charges*
- 8237 Royalty income other than resource  
*royalty income or royalty fees from computer programs, copyrights, motion pictures, or patents*
- 8238 Alberta royalty tax credits
- 8239 Management and administration fees
- 8240 Telecommunications revenue
- 8241 Consulting fees
- 8242 Subsidies and grants  
*government assistance and subvention payments (for non-fishing corporations), federal, provincial, or municipal grants received by corporations that are non-profit organizations*
- 8243 Sale of by-products  
*secondary income earned by a garage selling discarded oil or tires to be used for other than the intended use, or a restaurant selling discarded food as pig feed*
- 8244 Deposit services
- 8245 Credit services
- 8246 Card services
- 8247 Patronage dividends
- 8248 Insurance recoveries  
*life insurance proceeds on the death of insured executives*
- 8249 Expense recoveries
- 8250 Bad debt recoveries

### 8299 Total revenue

*This item represents the sum of all revenue amounts. It must be reported if there is no farming revenue (see "Validity check items" on page 5).*

### Cost of sales

#### 8300 Opening inventory

- 8301 Opening inventory – finished goods
- 8302 Opening inventory – raw materials
- 8303 Opening inventory – goods in process  
*opening inventory – work in progress*

#### 8320 Purchases/cost of materials

*cost of merchandise sold, fuel and purchased power, manufacturing supplies used, materials, and merchandise purchased*  
*This item could be reported net of discounts earned on purchases.*

#### 8340 Direct wages

*commissions, labour, production wages, and supervision when shown in cost of sales*

#### 8350 Benefits on direct wages

#### 8360 Trades and sub-contracts

*contract labour, custom work, sub-contract labour, and outside labour*

#### 8370 Production costs other than resource

#### 8400 Resource production costs

*gas processing, oil and gas operating expenses, oil and gas production, milling, smelting, and refining*

- 8401 Pipeline operations
- 8402 Drilling
- 8403 Site restoration costs  
*future removal costs*
- 8404 Gross overriding royalty
- 8405 Freehold royalties
- 8406 Other producing properties rental  
*freehold lease rentals and freehold delay rentals*
- 8407 Prospect/geological  
*digital processing, geochemical work, geophysical work, gravity meters, magnetic playbacks, seismographs, staking, and velocity surveys*
- 8408 Well operating, fuel and equipment
- 8409 Well abandonment and dry holes
- 8410 Other lease rentals
- 8411 Exploration expenses  
*aerial surveys*
- 8412 Development expenses  
*stripping costs*
- 8435 Crown charges
- 8436 Crown royalties
- 8437 Crown lease rentals
- 8438 Freehold mineral tax
- 8439 Mining taxes
- 8440 Oil sand leases
- 8441 Saskatchewan resource surcharge
- 8450 Other direct costs
- 8451 Equipment hire and operation



8780	<b>New Brunswick tax on large corporations</b>	8960	<b>Repairs and maintenance</b> <i>aircraft repairs and maintenance</i>
8790	<b>Nova Scotia tax on large corporations</b>	8961	Repairs and maintenance – buildings <i>premises upkeep</i>
8810	<b>Office expenses</b>	8962	Repairs and maintenance – vehicles
8811	Office stationery and supplies	8963	Repairs and maintenance – boats
8812	Office utilities <i>utility expenses related to an office such as electricity, gas, heating, hydro, and telephone</i>	8964	Repairs and maintenance – machinery and equipment <i>gas and power line repairs and maintenance</i>
8813	Data processing <i>word processing</i>	9010	<b>Other repairs and maintenance</b> <i>janitorial services, landscaping, and yard maintenance</i>
8860	<b>Professional fees</b> <i>engineering fees, professional services, and surveyor fees</i>	9011	Machine shop expense
8861	Legal fees <i>lawyer and notary fees</i>	9012	Road costs <i>snow removal costs</i>
8862	Accounting fees <i>bookkeeping</i>	9013	Security <i>alarm system and surveillance equipment repairs and maintenance</i>
8863	Consulting fees	9014	Garbage removal
8864	Architect fees <i>architectural design and illustration fees and landscape architect fees</i>	9060	<b>Salaries and wages</b> <i>amounts not found in cost of sales such as administrative salaries, casual labour, cost of living allowance, down time, fees to employees, minimum wage levies, payroll remuneration, severance pay, supervision, and vacation pay</i>
8865	Appraisal fees <i>real estate and jewellery appraisal, and financial valuation services</i>	9061	Commissions
8866	Laboratory fees	9062	Crew share
8867	Medical fees	9063	Bonuses <i>incentive compensation</i>
8868	Veterinary fees <i>breeding fees</i>	9064	Directors fees
8869	Brokerage fees	9065	Management salaries <i>officers salaries</i>
8870	Transfer fees <i>land and property transfer fees</i>	9066	Employee salaries <i>office salaries</i>
8871	Management and administration fees	9110	<b>Sub-contracts</b> <i>contract labour, contract work, custom work, and hired labour</i>
8872	Refining and assay	9130	<b>Supplies</b> <i>medical supplies, veterinary drugs and supplies, wrapping and packing supplies</i>
8873	Registrar and transfer agent fees	9131	Small tools
8874	Restructuring costs <i>reorganization costs</i>	9132	Shop expense
8875	Security commission fees	9133	Uniforms
8876	Training expense <i>animal training, management training, and staff development</i>	9134	Laundry <i>dry cleaning</i>
8877	Studio and recording	9135	Food and catering
8910	<b>Rental</b> <i>rental expenses for arena, boat/vessel/ship, coal and lumber yards, railway sidings, safety deposit box/vaults, and parking charges</i>	9136	Fishing gear
8911	Real estate rental <i>apartment, building, land, and office rentals</i>	9137	Nets and traps
8912	Occupancy costs	9138	Salt, bait, and ice
8913	Condominium fees	9139	Camp supplies
8914	Equipment rental <i>rental expenses for computer equipment, film, office machines, and road and construction equipment</i>	9150	<b>Computer-related expenses</b>
8915	Motor vehicle rentals	9151	Upgrade <i>updates to computer software</i>
8916	Moorage (boat) <i>dock and wharf space</i>	9152	Internet
8917	Storage <i>rental expense for garages and warehouses</i>	9180	<b>Property taxes</b> <i>municipal and realty taxes</i>
8918	Quota rental <i>forestry and logging quota rental expenses</i>	9200	<b>Travel expenses</b> <i>airfare, hotel rooms, travel allowance, travel, and accommodations</i>

- 9201 Meetings and conventions  
*seminars attended*
- 9220 Utilities**
- 9221 Electricity  
*hydro*
- 9222 Water
- 9223 Heat
- 9224 Fuel costs  
*coal, diesel, fuel, natural gas, oil, and propane for heating and cooking*
- 9225 Telephone and telecommunications  
*cellular telephone, fax machine, and pager*
- 9270 Other expenses**
- 9271 Cash over/short
- 9272 Reimbursement of parent company expense  
*portion of expenses owing to parent*
- 9273 Selling expenses
- 9274 Shipping and warehouse expense
- 9275 Delivery, freight and express  
*courier, customs, delivery and installation, distribution, ferry charges, freight and cartage, freight and duty, shipping and transportation*
- 9276 Warranty expenses  
*guarantee costs*
- 9277 Royalty expenses – resident  
*amounts reported as non-resource royalties paid to Canadian residents such as copyrights, movies, patents, performing rights, and trademarks*
- 9278 Royalty expenses – non-resident  
*amounts reported as non-resource royalties paid to non-residents such as copyrights, movies, patents, performing rights, and trademarks*
- 9279 Dumping charges
- 9280 Land fill fees
- 9281 Vehicle expenses  
*automobile expenses, gas, motor vehicle fuel, tires, and vehicle washing*
- 9282 Research and development
- 9283 Withholding taxes
- 9284 General and administrative expenses  
*marketing and administration, office and general expenses, selling and administrative expenses*
- 9285 Interdivisional expenses
- 9286 Interfund transfer  
*for corporations including non-profit organizations to report fund amounts transferred to or from the income statement from or to retained earnings*
- 9367 Total operating expenses**  
*This item represents the sum of all operating expense amounts.*
- 9368 Total expenses**  
*This item must be reported if there are no farming expenses (see “Validity check items” on page 5). Any amount reported in this item should be equal to the amount reported at Item 8518 – Cost of sales, plus the amount reported at Item 9367 – Total operating expenses.*

- 9369 Net non-farming income**  
*The amount reported should be equal to the amount reported at Item 8299 – Total revenue, minus the amount reported at Item 9368 – Total expenses.*

## Farming Income Statement Information

### Cash vs. Accrual

*As a farming corporation, you may choose to report your income using the cash method rather than the accrual method. If you are involved in more than one business activity, only your farming business can use the cash method.*

### 0001 Operating name

*You should complete this section if your operating name is different from the corporation name (e.g., 111111 Ontario Ltd., operating as Maggie’s Muffins).*

### 0002 Description of the operation

*You must complete the description of the operation when you are reporting more than one income statement, and the activity is different than the major business activity. For more information on reporting multiple lines of business, refer to page 27 of this guide.*

### 0003 Sequence Number

*When you report more than one income statement, you need a sequence number for each statement. The income statement relating to the main activity must have sequence number 01. The supplementary income statements would be numbered consecutively from 02.*

## Farming revenue

### 9370 Grains and oilseeds

*mustard seed, rye, and sunflower seeds*

- 9371 Wheat  
*Durum*
- 9372 Oats
- 9373 Barley
- 9374 Mixed grains
- 9375 Corn
- 9376 Canola
- 9377 Flaxseed
- 9378 Soya beans
- 9379 Wheat board payments

### 9420 Other crop revenues

*herbs, hops, and sugar beets*

- 9421 Fruit
- 9422 Potatoes
- 9423 Vegetables
- 9424 Tobacco
- 9425 Greenhouse and nursery products  
*greenhouse or nursery products such as flowers, greenhouse vegetables, horticultural products, ornamental plants, rooted cuttings, seeds and bulbs, shrubs, sod and turf, and trees*
- 9426 Forage crops  
*alfalfa, alsike, clover, clover seeds, fescue, grass seed, hay, and timothy*



- 9711 Feed, supplements, straw, and bedding  
*purchased dairy rations and forage*
- 9712 Livestock purchases
- 9713 Veterinary fees, medicine, and breeding fees  
*artificial insemination, disease testing, embryo transplants, neutering, semen, spaying, and stud service*
- 9714 Minerals and salts
- 9760 Machinery expenses**
- 9761 Machinery insurance
- 9762 Machinery licences
- 9763 Machinery repairs
- 9764 Machinery fuel  
*lubricants*
- 9765 Machinery lease
- 9790 General farm expenses**  
*milk testing, negative farm support payments, and silage preservation*
- 9791 Amortization of tangible assets  
*amortization of leasehold improvements and amounts referred to as depreciation*
- 9792 Advertising, marketing costs, and promotion
- 9793 Bad debt  
*allowance for bad debts, allowance/provision for doubtful accounts, bad debt, bad debt written-off, provision for bad debts, and reserve for bad debt*
- 9794 Benefits related to employee salaries  
*contributions to deferred income plans (DPSP/EPSP/RPP), employer's portion of employee benefits (CPP/EI/WCB), group insurance benefits (dental/life/medical plans), payroll deductions, and lodging/room and board*
- 9795 Building repairs and maintenance
- 9796 Clearing, levelling, and draining land  
*expenses from building a road, digging/drilling a water well, installing land drainage, ploughing land, and bringing public utilities to the farm*
- 9797 Crop insurance, Revenue Protection Program, and stabilization premiums
- 9798 Custom or contract work  
*egg cleaning/grading/sorting/spraying, cheese aging, and contract harvesting/combining/crop dusting*
- 9799 Electricity
- 9800 Fence repairs and maintenance
- 9801 Freight and trucking  
*delivery and distribution costs and shipping*
- 9802 Heating fuel and curing fuel  
*coal, oil, natural gas, and fuel for curing tobacco/crop drying/greenhouses*
- 9803 Insurance program overpayment recapture
- 9804 Other insurance premiums  
*farm insurance, private crop insurance, livestock insurance, and business interruption insurance premiums*
- 9805 Interest and bank charges  
*finance charges, interest on a farm loan, interest on long-term debt, and interest on a mortgage*
- 9806 Marketing board fees
- 9807 Memberships/subscription fees  
*association fees*
- 9808 Office expenses  
*farm-related office expenses such as accounting/receipt books, invoices, and stationery*
- 9809 Professional fees  
*amounts reported as farm-related expenses such as accounting/bookkeeping fees, data processing costs, and legal fees*
- 9810 Property taxes  
*land, municipal, and realty taxes*
- 9811 Rent – land and buildings
- 9812 Rent – machinery
- 9813 Other rental expenses
- 9814 Salaries and wages
- 9815 Salaries and wages other than spouse or dependants  
*salaries for farmhand and self*
- 9816 Salaries and wages paid to dependants
- 9817 Selling costs
- 9818 Supplies
- 9819 Motor vehicle expenses  
*automobile expenses, gas, motor vehicle fuel, propane, tires, vehicle repairs and maintenance, and vehicle washing*
- 9820 Small tools
- 9821 Soil testing
- 9822 Storage/drying
- 9823 Licences/permits
- 9824 Telephone
- 9825 Quota rental (tobacco, dairy)
- 9826 Gravel
- 9827 Purchases of commodities resold
- 9828 Salaries and wages paid to spouse
- 9829 Motor vehicle interest and leasing costs
- 9830 Prepared feed
- 9831 Custom feed
- 9832 Amortization of intangible assets
- 9833 Amortization of milk quota
- 9834 Travel expenses
- 9835 Capital/business taxes  
*capital taxes and business taxes*
- 9850 Non-farming expenses**  
*If you are not using items 8300 to 9368, use this item to report any non-farming expenses of a farming corporation.*
- 9870 Net inventory adjustment**  
*This item could be used to report the farm's opening inventory less closing inventory.*
- Note**  
If the closing inventory is greater than the opening inventory, this item should be reported as a negative.
- 9898 Total farm expenses**  
*This item represents the sum of all farm expense amounts including any amount in item 9850. Item 9898 must be reported if there are no amounts in any of items 8300 to 9368 (see "Validity check items" on page 5).*



- 9899 Net farm income**  
*The amount reported should be equal to the amount reported at Item 9659 – Total farm revenue, minus the amount reported at Item 9898 – Total farm expenses.*
- 9970 Net income/loss before taxes and extraordinary items**  
*This item represents the sum of Item 9369 – Net non-farming income, and Item 9899 – Net farm income.*

**Extraordinary items and income taxes**

- 9975 Extraordinary item(s)**  
*Included in this item are gains/losses resulting from events that:*
- *are not expected to occur regularly over a period of years;*
  - *do not typify normal business activities; and*
  - *do not depend primarily on decisions or determinations by management.*
- Examples include the expropriation of a corporation’s land and buildings for a highway, the destruction of a large portion of a wheat crop by a tornado, or an explosion in a nuclear reactor resulting in high-level radioactive emission.*
- 9976 Legal settlements**  
*settlement of royalties*
- 9980 Unrealized gains/losses**  
*unrealized gains/losses resulting from the adjustment of book values on the revaluation of assets*

- 9985 Unusual items**  
*asset valuation adjustments such as write-downs and write-offs to net realizable values, items to be scrapped, and gains/losses from discontinued operations or wind-up of subsidiaries/affiliates*  
*This item represents unusual and non-recurring items that do not meet the criteria set out for extraordinary gains/losses.*

- 9990 Current income taxes**  
*Canadian income taxes, federal income/large corporation tax, previous year adjustment to federal income/large corporation tax, and provincial income taxes*

- 9995 Deferred income tax provision**  
*Canadian income taxes deferred, provision for deferred income taxes, and provision for future income taxes*

- 9999 Net income/loss after taxes and extraordinary items**

*This item represents the net amount of:*

*Item 9970 – Net income/loss before taxes and extraordinary items **minus***

*Item 9975 – Extraordinary item(s) **minus***

*Item 9976 – Legal settlements **plus***

*Item 9980 – Unrealized gains/losses **minus***

*Item 9985 – Unusual items **minus***

*Item 9990 – Current income taxes **minus***

*Item 9995 – Deferred income tax provision*

*and **must** be reported (see “Validity check items” on page 5).*

*Any amount reported in this item should be equal to the amount reported at Item 3680 – Net income/loss, in the retained earnings section.*

## Appendix B – Reporting Multiple Lines of Business

Some corporations, such as those involved in a business that receives income from different sources, choose to file a supplementary income statement for each operation. You can use the GIFI to report the information from the supplementary statements.

A corporation may receive rental income from several properties and may choose to complete a supplementary income statement for each of the properties, or a manufacturing corporation may also have a retail outlet and choose to submit a supplementary income statement for the retail activity.

Another situation in which corporations may choose to submit a supplementary income statement is to report amounts broken down in the notes, such as rental loss.

### Completing the main and supplementary income statements

- You must provide an operating name for each statement except the summary statement (see the last bullet of this section) unless it is the same as the corporation's legal name.
- You must provide a description of the operation if it is different from the main activity.
- Each statement needs a sequence number. The income statement relating to the main activity must have sequence number 01. The supplementary income statements would be numbered consecutively from 02.
- A GIFI item can be reported on more than one statement. Refer to "Using the same GIFI item on different statements," on this page.
- Each statement should report items up to Item 9970 – Net income/loss before taxes and extraordinary items. Extraordinary items and income taxes (Items 9975 to 9999) should **not** be reported on the main or supplementary income statements.

#### Note

The main income statement (sequence 01) should not include the net amounts for the information that you have included on the supplementary statements. As a result, some total lines and perhaps gross profit will be different from that which is shown on the corporation's financial statements.

- You must provide a summary statement which reports the following: the sum of all amounts in Item 9970 on each income statement; any amounts reported in Items 9975 to 9995 (representing the extraordinary items and income taxes for the corporation); and the amount in Item 9999 (representing net income/loss after taxes and extraordinary items).

### Using the same GIFI item on different statements

You can report the same GIFI items, which appear for the main activity, on your supplementary income statements. However, an amount you report on a supplementary income statement should not be included in the amount you report on the main income statement for the same item.

#### Example

A corporation that prepares multiple income statements may choose to report Item 8622 – Employer's portion of employee benefits, on each of its statements. The example following this section shows an amount for Item 8622 on each of the statements. Note that the amount reported at Item 8622 on Sequence 01 (main activity), does not include the amounts reported for Item 8622 on the supplementary income statements.

### Example – Multiple lines of business

The following example represents the statements of a corporation whose main activity is manufacturing but is also involved in retail and equipment rental.

Part 1 shows the corporation's main income statement, which includes the net amounts for each of the supplementary income statements.

Part 2 shows how to report this type of information using the GIFI. Part 2 also shows how to balance your financial information. Note that we at the CRA would only receive the name, description of operations, and sequence number along with the GIFI code and amount.

## Example

### Multiple lines of business – Part 1

#### Main Income Statement

##### Revenue

Sales	1,500,000
Other revenue	1,500
Foreign exchange	4,200
Investment	5,630
Buy it Here (net)	152,850
Rent-a-Thing (net)	311,630
	<u>1,975,810</u>
Cost of sales	<u>725,000</u>
	1,250,810

##### Expenses

Advertising	2,000
CPP	7,100
Depreciation	128,000
Insurance	30,000
Interest on mortgages	140,900
Bank charges	12,700
Capital taxes	6,600
Office	5,800
Legal fees	5,900
Consulting	4,100
Management fees	2,600
Parking	230
Repairs and maintenance	44,000
Janitorial services	3,000
Salaries and wages	282,000
Supplies	14,500
Property taxes	42,000
Telephone	4,500
Utilities	54,000
Automobile expenses	11,700
Miscellaneous expenses	<u>30,100</u>
	831,730
Net income before taxes	419,080
Unrealized gain (loss)	51,930
Income taxes	9,000
Net income after taxes	462,010

#### Supplementary statement – Buy It Here

##### Revenue

Sales	275,000
Cost of sales	<u>95,500</u>
Gross profit	179,500

##### Operating expenses

Advertising	750
Medical plan	400
CPP	1,200
Repairs and maintenance	300
Salaries and wages	21,000
Supplies	1,800
Utilities	<u>1,200</u>
	26,650
Net income	152,850

#### Supplementary Statement – Rent-a-Thing

##### Revenue

Equipment rental	350,000
------------------	---------

##### Expenses

Medical plan	570
CPP	1,500
Repairs and maintenance	800
Salaries and wages	30,000
Supplies	<u>5,500</u>
	38,370
Net income	311,630

## Part 2

**1001 Operating Name:** Manufacture-it-now  
**0002 Description of the operation**  
**0003 Sequence number:** 01

Revenue		Amount
8000	Trade sales of goods and services	1500000
8230	Other revenue	1500
8231	Foreign exchange gains/losses	4200
8090	Investment revenue	5630
8299	Total revenue	1511330
8518	Cost of sales	725000
8519*	Gross profit/loss	775000
Operating expenses		Amount
8521	Advertising	2000
8622	Employer's portion of employee benefits	7100
8670	Amortization of tangible assets	128000
8690	Insurance	30000
8713	Interest on mortgages	140900
8715	Bank charges	12700
8762	Business taxes	6600
8810	Office expenses	5800
8861	Legal fees	5900
8863	Consulting fees	4100
8871	Management and administration fees	2600
8910	Rental	230
8960	Repairs and maintenance	44000
9010	Other repairs and maintenance	3000
9060	Salaries and wages	282000
9130	Supplies	14500
9180	Property taxes	42000
9225	Telephone and telecommunications	4500
9220	Utilities	54000
9281	Vehicle expenses	11700
9270	Other expenses	30100
9367	Total operating expenses	831730
9368**	Total expenses	1556730
9369***	Net non-farming income	(45400)
9970	Net income/loss before taxes and extraordinary items	(45400)

\* 8519 = 8000 - 8518

\*\* 9368 = 8518 + 9367

\*\*\* 9369 = 8299 - 9368

**0001 Operating Name:** Buy-it-here  
**0002 Description of the operation:** retail  
**0003 Sequence number:** 02

Revenue		Amount
8000	Trade sales of goods and services	275000
8299	Total revenue	275000
8518	Cost of sales	95500
8519*	Gross profit/loss	179500
Operating expenses		Amount
8521	Advertising	750
8621	Group insurance benefits	400
8622	Employer's portion of employee benefits	1200
8960	Repairs and maintenance	300
9060	Salaries and wages	21000
9130	Supplies	1800
9220	Utilities	1200
9367	Total operating expenses	26650
9368**	Total expenses	122150
9369***	Net non-farming income	152850
9970	Net income/loss before taxes and extraordinary items	152850

\* 8519 = 8000 - 8518

\*\* 9368 = 8518 + 9367

\*\*\* 9369 = 8299 - 9368

**0001 Operating Name:** Rent-a-thing  
**0002 Description of the operation:** equipment rental  
**0003 Sequence number:** 03

Revenue		Amount
8140	Rental revenue	350000
8299	Total revenue	350000
Operating expenses		Amount
8621	Group insurance benefits	570
8622	Employer's portion of employee benefits	1500
8960	Repairs and maintenance	800
9060	Salaries and wages	30000
9130	Supplies	5500
9367	Total operating expenses	38370
9368	Total expenses	38370
9369*	Net non-farming income	311630
9970	Net income/loss before taxes and extraordinary items	311630

\* 9369 = 8299 - 9368

### Summary Statement

	Amount	
9970	Net income/loss before taxes and extraordinary items - all operations	419080
9980	Unrealized gains/losses	51930
9990	Current income taxes	9000
9999*	Net income/loss after taxes and extraordinary items	462010

\* 9999 = 9970 + 9980 - 9990

## Appendix C – Non-Profit Organizations

This Appendix is intended to help corporations that are non-profit organizations (NPOs) use the GIFI to report their financial statement information.

Table A shows some NPO terminology and the equivalent GIFI terminology. Table B provides specific NPO terms and the suggested equivalent GIFI item.

<b>Table A</b>	
<b>NPO terminology</b>	<b>Equivalent GIFI terminology</b>
Members' equity	Shareholder equity
Owners' equity	
Fund balances	
Net assets	
Reserves	
Balance at end of year – General Surplus	Retained earnings
Operating fund	
General fund	
Statement of revenue and expenditures	Income statement
Statement of income and surplus	
Statement of receipts and disbursements	
Statement of operations	
Excess of revenues over expenses (expenses over revenues)	Net non-farming income

<b>Table B</b>		
<b>NPO term</b>		<b>Equivalent GIFI item</b>
<b>Assets and liabilities</b>		
Cash	1001	Cash
Amounts receivable from other than members	1060	Accounts receivable
Amounts receivable from members	1073	Amounts receivable from members of NPOs
Inventory	1120	Inventories
Short-term investments	1180	Short-term investments
Prepaid expenses	1484	Prepaid expenses
Fixed assets	2008	Total tangible capital assets
Long-term investments	2300	Long-term investments
Total assets	2599	Total assets
Amounts owing to other than members	2620	Amounts payable and accrued liabilities
Amounts owing to members	2630	Amounts payable to members of NPOs
Total liabilities	3499	Total liabilities
<b>Amounts received</b>		
Interest received	8090	Investment revenue
Dividends received	8095	Dividend income
Rentals received	8140	Rental revenue
Proceeds of disposition of capital property	8210	Realized gains/losses on disposal of assets
Membership dues or fees	8221	Membership fees
Assessments received	8222	Assessments
Gifts	8223	Gifts
Gross sales and revenues from organizational activities	8224	Gross sales and revenues from organizational activities
Royalties received	8237	Royalty income other than resource
Federal, provincial, or municipal grants received	8242	Subsidies and grants
Total receipts	8299	Total revenue
<b>Transfer(s) to/from fund(s)</b>		
Shown in retained earnings	3745	Interfund transfer
Shown on income statement	9286	Interfund transfer