CedarBasis

Ready for review
4 review items resolved (WP-5)
Holdings reconciled to statements

Northstar Holdings Inc.

Capital gains workpaper, supports T2 Schedule 6
Fiscal year January 1 to December 31, 2026. Amounts in CAD unless noted.

WP-1 Sources

Document	Account	Used for
questrade-2026.xlsx	Questrade corporate margin (USD)	VTI and AAPL trades
Questrade December 2026 statement	Questrade corporate margin (USD)	Holdings reconciliation (VTI, AAPL)
ibkr-2026-activity.csv	Interactive Brokers corporate (USD)	VTI holdings. No 2026 trades
Interactive Brokers December 2026 statement	Interactive Brokers corporate (USD)	Holdings reconciliation (VTI)
wealthsimple-activity.csv	Wealthsimple corporate (CAD)	XEQT and ZAG trades, ZAG transfer in
RBC Direct Investing corporate account statement (Dec 2025)	RBC DI corporate (CAD)	Cost of 200 ZAG units (WP-5, item 2)
XEQT 2025 T3 slip	—	Return of capital, box 42 (WP-5, item 1)
XEQT reinvested distribution notice (issuer, Dec 2026)	—	Year-end reinvested distribution (WP-5, item 4)
2025 Schedule 6 workpaper	—	Opening ACB

WP-2 Summary of dispositions

Security	Sold	Units	Proceeds	Cost base	Outlays	Gain (loss)
VTI Vanguard Total Stock Market ETF	Mar 13	120	46,945.07	39,300.00	6.74	7,638.33
XEQT iShares Core Equity ETF Portfolio	Jun 2	400	12,740.00	10,964.00	0.00	1,776.00
ZAG BMO Aggregate Bond Index ETF	Sep 18	500	6,810.00	7,240.00	0.00	(430.00)
AAPL Apple Inc.	Nov 6	40	12,844.54	7,930.00	6.88	4,907.66
Total			**79,339.61**	**65,434.00**	**13.62**	**13,891.99**

Net capital gain	13,891.99
Taxable capital gain (½ inclusion)	**6,946.00**

Each line is detailed in WP-3 and traced through the pooled cost base in WP-4. The taxable capital gain also forms part of aggregate investment income (Schedule 7).

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WP-3 Disposition detail

VTI, sold Mar 13, 2026

SELL 120 @ US$287.40, Questrade (questrade-2026.xlsx, row 214)
Proceeds: US$34,488.00 × 1.3612 (Bank of Canada, Mar 13) = 46,945.07
Commission: US$4.95 × 1.3612 = 6.74
Cost base: 120 × C$327.50 = 39,300.00. Pooled across Questrade and Interactive Brokers (see WP-4)

`46,945.07 − 39,300.00 − 6.74 =` **`7,638.33`**

XEQT, sold Jun 2, 2026

SELL 400 @ $31.85, Wealthsimple (wealthsimple-activity.csv, row 88)
Proceeds: 400 × $31.85 = 12,740.00. CAD trade, no conversion. No commission
Cost base: 400 × C$27.41 = 10,964.00. After the 2025 return of capital, added by amendment (see WP-5, item 1)

`12,740.00 − 10,964.00 − 0.00 =` **`1,776.00`**

ZAG, sold Sep 18, 2026

SELL 500 @ $13.62, Wealthsimple (wealthsimple-activity.csv, row 131)
Proceeds: 500 × $13.62 = 6,810.00. No commission
Cost base: 500 × C$14.48 = 7,240.00. Includes 200 units from the RBC DI account, added by amendment (see WP-5, item 2)
Superficial loss check: no ZAG purchases from Aug 19, 2026 to Oct 18, 2026 in the imported accounts. Preparer to confirm none in affiliated persons' accounts.

`6,810.00 − 7,240.00 − 0.00 =` **`(430.00)`**

AAPL, sold Nov 6, 2026

SELL 40 @ US$231.10, Questrade (questrade-2026.xlsx, row 402)
Proceeds: US$9,244.00 × 1.3895 (Bank of Canada, Nov 6) = 12,844.54
Commission: US$4.95 × 1.3895 = 6.88
Cost base: 40 × C$198.25 = 7,930.00. Opening balance from the 2025 Schedule 6 workpaper

`12,844.54 − 7,930.00 − 6.88 =` **`4,907.66`**

WP-4 ACB continuity, pooled per security

Date	Event	Units	ACB change	Units held	ACB	Per unit	Held at
VTI							
Jan 1, 2026	Opening, from the 2025 Schedule 6 workpaper	300	97,504.94	300	97,504.94	325.02	Questrade 180, Interactive Brokers 120
Feb 3, 2026	Buy 12 @ US$285.00 + US$4.95, × 1.3650, Questrade. Missing from export (WP-5, item 3)	12	4,675.06	312	102,180.00	327.50	Questrade 192, Interactive Brokers 120
Mar 13, 2026	Sell, Questrade	(120)	(39,300.00)	192	62,880.00	327.50	Questrade 72, Interactive Brokers 120

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Date	Event	Units	ACB change	Units held	ACB	Per unit	Held at
XEQT							
Dec 31, 2025	2025 closing, as originally closed	1,000	27,472.40	1,000	27,472.40	27.47	Wealthsimple
Dec 31, 2025	Amendment: 2025 return of capital, T3 box 42, $0.0624 × 1,000 units (WP-5, item 1)	–	(62.40)	1,000	27,410.00	27.41	Wealthsimple
Jan 1, 2026	**2026 opening, as amended**			**1,000**	**27,410.00**	**27.41**	**Wealthsimple**
Jun 2, 2026	Sell, Wealthsimple	(400)	(10,964.00)	600	16,446.00	27.41	Wealthsimple
Dec 29, 2026	Reinvested capital gains distribution, $0.10 × 600 units. Units unchanged (WP-5, item 4)	–	60.00	600	16,506.00	27.51	Wealthsimple
ZAG							
Dec 31, 2025	2025 closing, as originally closed	300	4,380.00	300	4,380.00	14.60	Wealthsimple only
Dec 31, 2025	Amendment: 200 units in RBC DI account, at RBC statement cost (WP-5, item 2)	200	2,860.00	500	7,240.00	14.48	RBC DI
Jan 1, 2026	**2026 opening, as amended**			**500**	**7,240.00**	**14.48**	**Wealthsimple 300, RBC DI 200**
Apr 15, 2026	Transfer 200 units RBC DI to Wealthsimple. Same corporation, no ACB change	–	–	500	7,240.00	14.48	Wealthsimple 500
Sep 18, 2026	Sell, Wealthsimple	(500)	(7,240.00)	0	0.00	–	Wealthsimple
AAPL							
Jan 1, 2026	Opening, from the 2025 Schedule 6 workpaper	100	19,825.00	100	19,825.00	198.25	Questrade
Nov 6, 2026	Sell, Questrade	(40)	(7,930.00)	60	11,895.00	198.25	Questrade

Year-end holdings agree to the December statements: VTI 192 (Questrade 72, Interactive Brokers 120), XEQT 600, ZAG 0, AAPL 60.

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WP-5 Review items resolved

	Item found	Resolution	Evidence	Effect
1	XEQT: 2025 return of capital not applied	Amended the 2025 closing ACB for $62.40 of return of capital (2025 T3, box 42 = $0.0624/unit on 1,000 units).	XEQT 2025 T3	2025 closing ACB −62.40
2	ZAG: 200 units transferred in with no cost	200 units in the corporation's RBC DI account were missing from the 2025 schedule. Amended the 2025 closing balance using the RBC statement cost.	RBC DI statement (Dec 2025)	+200 units, ACB +2,860.00
3	VTI: Questrade December statement shows 72 units; imported transactions explain 60	The Feb 3 purchase of 12 units at Questrade was missing from the export. Added from the account statement.	Questrade December statement	+12 units, ACB +4,675.06
4	XEQT: year-end reinvested distribution not in export	Added from issuer announcement, to be confirmed against the 2026 T3.	Issuer distribution notice	ACB +60.00. No effect on 2026 gains

WP-6 Exchange rates

Date	USD/CAD	Used for
Feb 3, 2026	1.3650	VTI purchase (Questrade)
Mar 13, 2026	1.3612	VTI sale (Questrade)
Nov 6, 2026	1.3895	AAPL sale (Questrade)

Bank of Canada daily exchange rate on the trade date.

WP-7 Notes for the preparer

- ACB is pooled per security across all of the corporation's accounts: Questrade, Interactive Brokers, Wealthsimple and RBC DI.
- Dispositions are reported in the tax year of their settlement date. USD amounts are converted at the Bank of Canada daily rate on the trade date.
- The two amendments to 2025 closing balances (WP-5, items 1 and 2) change only the cost carried into 2026. No 2025 dispositions are affected.
- The reinvested distribution (WP-5, item 4) is to be confirmed against the 2026 T3 when it arrives.
- Superficial loss checks cover the imported accounts only (WP-3, ZAG). Affiliated persons' accounts are outside this workpaper.
- Classifying dispositions into the parts of Schedule 6 is left to the preparer.
- This workpaper organizes records for review. It isn't a tax return or tax advice.

Prepared by _____ Reviewed by _____

Date _____ Date _____

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