



Hamilton Waterfront Trust

Connecting You to the Water's Edge

To: HWT Board of Trustees

Date: June 8, 2023

From: M. Cuthbert

Report on Payroll Deductions and Remittances and Claims

Re: Payroll Deductions and Remittances

Hamilton Waterfront Trust's monthly employee tax deductions are less than \$50,000. Therefore, according to Federal Income Tax legislation, HWT is classified as a "Regular Remitter". Amounts deducted for the month inclusive are due on the 15th of the following month.

Has HWT regularly remitted and are the remittances up to date?

YES

Employer Health tax:

Employer Health Tax is calculated based on monthly insurable earnings at the rate of 1.95%. However, at the end of the year it is required to make an annual calculation because HWT is entitled to deduct a threshold amount of \$450,000 due to its charitable status. Furthermore, any over payment made during the year is adjusted in this final billing.

Has HWT remitted monthly and are the remittances up to date?

YES

Workers Safety Insurance Board

WSIB is calculated based on monthly insurable earnings at multiple rates because of the nature of the operations of HWT. At the end of the year, HWT is required to reconcile and pay any shortages or apply for credit for shortages.

Has HWT remitted monthly and are the remittances up to date?

YES

Report on HST Claims

Harmonized Sales Tax (HST)

Has the HST been filed for the first quarter from January 01 to March 31, 2023 which is due April 30, 2023?


Has the HWT filed the 1st quarter (2023) HST return?

YES

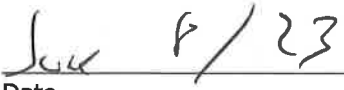
Has the HST been filed for the 2nd quarter from April 01 to June 30, 2023 which is due July 31, 2023?

Has the HWT filed the 2nd quarter (2023) HST return?

NO



Andrew Pulcins
Accountant for HWT



Date