Tax Comparison - Business Property ($1,010,000)

PROPERTY LOCATION:	**Okanagan Falls**	
PROPERTY VALUE (GROSS):	**$1,010,000**	
PROPERTY VALUE (NET):	**$1,000,000**	
PROPERTY LAND VALUE:	**$450,000**	
PROPERTY NET BUILDING VALUE:	**$550,000**	**net amount after $10,000 exemption (gross value is $560,000)*

SERVICE/TAX CATEGORY	OPTION 1: INCORPORATION			OPTION 2: RDOS ELECTORAL AREA "D"		
	Business Tax Rate	Business Assessment	TOTAL OWING	Business Tax Rate	Business Assessment	TOTAL OWING
SCHOOL, HOSPITAL, BC ASSESSMENT & MFA						
School tax	3.3900	$1,000,000	$3,390.00	3.3900	$1,000,000	$3,390.00
Hospital District Tax	0.4499	$1,000,000	$449.87	0.4499	$1,000,000	$449.87
BC Assessment	0.0963	$1,000,000	$96.30	0.0963	$1,000,000	$96.30
Municipal Finance Authority	0.0005	$1,000,000	$0.50	0.0005	$1,000,000	$0.50
SUBTOTAL			**$3,936.67**			**$3,936.67**
LOCAL GOVERNMENT SERVICES						
TAXES						
Municipal Tax	5.8748	$1,000,000	$5,874.82	n/a	n/a	n/a
RDOS & Okanagan Regional Library	0.8729	$1,000,000	$872.90	4.0939	$1,000,000	$4,093.92
Parcel Tax + improvement/land only taxes			$110.08			$140.08
USER FEES						
Recycling & Garbage Collection			N/A			N/A
Water - OK Falls			$923.80			$923.80
Sewer - OK Falls			$1,834.00			$1,834.00
LOCAL GOVERNMENT TAX + USER FEE SUBTOTAL			**$9,615.60**			**$6,991.79**
PROVINCIAL TAXES						
Provincial Rural Tax	n/a	n/a	n/a	2.4300	$1,000,000	$2,430.00
Police Tax	0.2602	$1,000,000	$260.19	0.2358	$1,000,000	$235.80
Surveyor of Taxes	n/a	n/a	n/a			$222.28
PROVINCIAL SUBTOTAL			**$260.19**			**$2,888.08**
TOTAL TAXES			**$13,812.46**			**$13,816.54**
HOME OWNER GRANT			**N/A**			**N/A**
TOTAL IMPACT: Option 1 total (Incorporation) MINUS Option 2 total (RDOS) = ($4.09)						
COST IMPACT OF INCORPORATION ($4.09)						