

Attention Owners,

We have come up with a program to assist you in renting out your week through our talented rental inventory manager, using our online travel agents with no hassle to you. This program was introduced when we noticed some owners not able to use their week and rooms sat empty, yet booked. We saw a problem and created a fix. Not only has this program been very successful but has also become quite the asset to our club. Certain weeks have paid out 2 years worth of maintenance fees in fact! This is not typical of a standard week; however, fixed week owners have definitely seen a good return on their weeks.

Continue reading for important details about the rental program. The rental pool agreement is listed below, please complete this form and submit it to register your week in the owner rental program. If you have not heard back from us within 24 business hours, please contact us to confirm that we have received your submission.

Note: If you do not know all the information required to submit your request, please email member services for the details of your reservation at ms@elevatevacations.com

Some useful information about the Owner Rental Program....

The service is not guaranteed though we do our very best to rent your time out on your behalf. It is also important to note that club owned Inventory takes precedence to owner rental spots, after club owned spots are filled the rentals will be allocated to owner rental spots on a first come first serve basis.

Club Guidelines: Owner Rentals

5.1 The owner rental program is a free service to owners with no guarantee. Should an owner cede their stay to the Owner Rental Program and the inventory less than 72hrs prior to check-in date, and an administration fee of \$25.00 will apply. The Owner will receive 65% of the gross revenue, the remaining 35% will go to offset expenses.

5.2 Tax: All non-Canadian Residents are subject to a 25% withholding tax and will be required to submit a tax return to the CRA.

The time you deposit with us is rented on a nightly basis, so renting out the entire time is not guaranteed. If we are successful in renting some (or all) of your time, 65% of the rental revenue is paid to you and 35% goes back to the Club to cover Club expenses. Cleaning fees of \$150 for a 2 bedroom unit and \$100 for a 1 Bedroom

unit will be deducted per stay. Keep in mind we're a not-for-profit so no one is profiting from this service. This is a service to you as an owner.

Please note: If we are unsuccessful in renting your week, you are NOT permitted to book another week in the same year. Be sure to call or email for regular updates on the rental of your interval. The responsibility to follow up on the rental lies with the Owner. If you are ready to place your time in the Owner Rental Program, please complete this form and submit it to our rental manager. Once received the rental manager will send you an email confirming that your week has been placed in the rental program.

Should you decide to pull your time from the Owner Rental Program (due to vacancy or any other reason) a \$50 fee is applied.

EARNINGS: Rental earnings will be processed at the end of each month; payments will be applied the following month and will be paid out in mid-month (i.e. if your rental was Jan 1 you will receive payment Mid-February). Please note receipt of your check is also subject to postal service times. For those non-resident owners who place their week in the owner rental pool and have 25% of the gross proceeds withheld, you must obtain an Individual Tax Number (ITN) if you are expecting to file a Canadian Tax return in 2018 to recover some or all of the taxes withheld. Also, keep in mind that you will need an ITN for every owner that plans on submitting a Canadian Tax return. If both spouses plan on filing a tax return, then both owners need an ITN. More information is available below.

Please find attached the application form to apply for an ITN.

Once you have received the ITN, please forward a copy to the Rental Manager, Roberta Ryland so we can update our files as we will need this information to file the NR4's for all owners in 2018.

Please feel free to contact me at any time and I will be happy to assist with any questions you may have.

Non-Resident Withholding Tax

1. The Canada Revenue Agency (CRA) requires a 25% non-resident withholding tax on the gross rental income from real property in Canada that is paid or credited to non-residents. This tax must be remitted by the payer (Whistler Vacation Club) to the CRA on or before the 15th day of the month following the month the rental income is paid or credited. In order to remit the withholding tax we require that the non-resident provide us with an individual tax number (ITN) or a social insurance number (SIN) if they have one. If the non-resident does not have an ITN, they must file a form T1261 with the CRA to obtain an ITN. (*google "form T1261" and it will take you directly to the CRA website to download the form*). Complete the form and mail or courier to the address shown on the back of the form. Once you receive your ITA number, please forward to robertar@elevatevacations.com or ms@elevatevacations.com
2. A non-resident will be provided with an NR4 slip (*Statement of Amounts paid or Credited to Non-Residents of Canada*) showing the gross amount of the rental income paid or credited during the year and the amount of the non-resident tax withheld. This slip will be provided to the non-resident on or before the last day of March after the calendar year the slips apply to.
3. Generally, the non-resident tax withheld is considered your final tax obligation to Canada on the rental income. However, if you elect under section 216 of the Income Tax Act, you may pay less tax and receive a refund of some or all of the non-resident tax withheld. To do this, you can download, complete and remit for T1159 to the CRA. (*google "cra form T1159 and it will take you directly to the CRA website to download the form*). (*google "cra form T4144" and it will take you directly to the CRA website to download the instructions on completing form T1159*)
4. Please consult your tax advisor on filing your taxes in your home country.
5. **All residents** of Canada are required to report gross revenues received or credited to their account on their personal income tax return. Please ensure you keep records of the funds paid or credited to your account as there are no tax forms that will be sent to you.

Here is form T4144 which is an income tax Guide for non-residents and explains how to file a tax return with the CRA

<http://www.cra-arc.gc.ca/E/pub/tg/t4144/t4144-e.html>

Here is form T1261 which is an application for a CRA Individual Tax Number (ITN) for non-residents

<http://www.cra-arc.gc.ca/E/pbg/tf/t1261/README.html>

Here is a form to file your tax return with the CRA

<http://www.cra-arc.gc.ca/E/pbg/tf/t1159/README.html>

Name:

Email:

Address:

Phone:

Alt Phone:

Reservation Number:

Stay Dates:

Unit Number:

ITN:

Payment: Check

Credit to Maintenance Fees

By digitally signing this document, you agree to the terms above

Signature

Date