

FOR IMMEDIATE RELEASE

Trust2File Revolutionizes Bare Trust Compliance for Canadian Property Managers

Calgary, Alberta, March 19, 2024 – Aargh Software, a Canadian property management technology company, is thrilled to announce the launch of Trust2File, an innovative solution designed to simplify bare trust T3 and Section 15 compliance for Canadian property management firms.

About Trust2File: Trust2File streamlines the complex process of bare trust filings for property management portfolios, addressing the recent requirements set forth by Bill C-32. Canadian Property Managers must now file T3 and Section 15 forms for all brokerage trust accounts and shared corporate bank accounts.

Who Is Impacted? Condominium / Strata Property Managers across Canada who have never had to report Trusts with no revenue and no beneficiary distributions are now required to file. Trust2File offers comprehensive service and software automation to alleviate this tax compliance burden.

Key Features of Trust2File:

1. **Standardized Spreadsheet Templates:** Extract accurate data from your systems effortlessly or manually input the necessary information.
2. **Bulk Corporate Processing:** Engagement Letter and T183trust-23e to be signed by PM
3. **T3 Trust Account Creation:** We facilitate the setup of all your property T3 Trust account numbers with the Canada Revenue Agency (CRA).
4. **T3-RET Trust Return and S15 Schedule Preparation:** Trust2File ensures compliance by preparing the appropriate forms with the required data.
5. **Efficient Document Distribution:** Receive the completed T3-RET in PDF format, ready for storage and distribution to condo boards, owners, and other stakeholders.
6. **Seamless eFiling:** Trust2File automates the eFiling of your T3-RET return directly with the CRA, in bulk, resulting in cost savings.
7. **T3 Assessment Management:** We receive and distribute the T3 Assessment.

Volume Subscription Model: Trust2File operates on a volume, subscription basis. Once data is set up and managed, the pricing decreases with the volume processed and in the following years. This makes Trust2File a cost-effective solution for your annual T3-RET filings.

Compliance Deadline: By law, bare trust T3-RET filings are mandatory annually for Bare Trusts starting in 2023. With a 90-day filing requirement, most filings should be completed by April 2, 2024. Recognizing that many people may not be fully prepared, CRA has waived the filing deadline for this first year, especially for proactive property managers who are in the process of completion.

Penalties: Failure to comply can be costly:

- Daily Penalty: \$25 per day, with a minimum penalty of \$100 and a maximum of \$2,500.
- If the trust fails to file—**knowingly or due to gross negligence**— the penalty will be the greater of \$2,500 or 5% of the maximum value of property held during the year.

About Aargh Software: Aargh Software specializes in automation solutions for property managers. Our software utilities enhance efficiency in handling high-volume tasks. Email2CRM and Notify!!! seamlessly integrate with the Rent Manager platform, empowering property managers to automate email workflows and improve resident communication. Aargh servers have processed 250,000 emails for their clients across North America, saving over 7000 hours and 1000 days of admin time.

For more information: Visit the company's website at www.aarghsoftware.com.

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