



**B.23.5.2.2**

24 May 2023

Marnie Lofsky, Executive Director  
Ontario Society of Occupational Therapists  
110 Sheppard Ave. E., Suite 810, Toronto, ON M2N 6Y8  
Via e-mail: [mlofsky@osot.on.ca](mailto:mlofsky@osot.on.ca)

Dear Marnie,

The following is a complete accounting of the OSOT Research Fund accurate to September 30, 2022 and verified by COTF's auditor:

<b>Balance, October 1, 2021</b>	<b>\$137,227</b>
<u>Revenues:</u>	
Deposits to account	\$11,607
Investment loss	-\$10,598
<u>Expenses:</u>	
Payments from account	-\$42,000
Interfund Transfer (Administration)	-\$4,304
<b>Balance, September 30, 2022</b>	<b>\$91,932</b>

If your records agree with the figures recorded in the Notes above, please sign a copy of this letter and e-mail it to me ([amcdonald@cotfcanada.org](mailto:amcdonald@cotfcanada.org)). Please bring any errors or omissions to my attention **no later than June 30, 2023.**

I would like to remind you of the choice that you made to continue with the fund, with the understanding that each year, according to the Canada Revenue Agency, 3.5% of your fund balance must be disbursed. To that end, during the current fiscal year (1 October 2022 to 30 September 2023), you will need to disburse \$3,218 based on the balance at year end 2022. Please click on the link to learn about Disbursement quota shortfalls and excesses, as defined by the Canada Revenue Agency: <http://www.cra-arc.gc.ca/chrts-gvng/chrts/prtng/spndng/shrtxcss-eng.html>

If you have any questions, please let me know.

Sincerely,

Anne McDonald  
Foundation Coordinator