T5013/R15 form for taxation year 2006

Reporting Format:

FORM SUBMITTED (see comment): ☑ T5013 ☐ R 15

CHECK BOX IF REPLACEMENT RECORD: ☐

CALCULATION METHOD: ○ PERCENT ◉ PER UNIT

REPORTING METHOD: ○ YEAR-END POSITION ◉ DISTRIBUTION

General Information:

PARTNERSHIP NAME: Northern Property Limited Partnership
ADDRESS (1): 110, 6131 - 6th Street SE
ADDRESS (2):
CITY: Calgary
PROVINCE: AB
POSTAL CODE: T2H 1L9
Fiscal Year End: 20061231

Security Information:

Partnership ID#: HA7212616
Tax Shelter ID#: N/A
CUSIP: 999999999

Total Number of Units O/S at Year-End: 2423623.00000
Partnership Total Distribution: $ 3392223.80

Preparer information:

TAXATION YEAR 2006:

CONTACT NAME: Todd Cook
DATE PREPARED: 20070327
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Federal Tax Reference Information:

Partnership Code: Limited partnership ☐ Publicly Traded

Business Code T5013/R15: Other - 1220/154 (130/154)

Country Code: CAN

Member Code: Limited Partner - 0

Tax shelter's principal business activity code:

Quebec Tax Reference Information

Quebec Tax ID: N/A
Quebec Partnership ID: N/A

Releve 15: Select this box only if factors for T5013 and Releve 15 are different: ☐

Section 1 - Partnership Information

T5013 Box No	R15 Box No		Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
		Record Date	20060131	20060228	20060331	20060430	20060531	20060630	20060731	20060831	20060930	20061031	20061130	20061231		
		Payment Date	20060215	20060315	20060415	20060515	20060615	20060715	20060815	20060915	20061015	20061115	20061215	20070115		
18	1	Cdn. And foreign net business income(loss)	.01800	.01800	.01800	.01800	.01800	.01800	.01800	.01800	.01800	.01800	.01800	.01890		
19	2	Foreign net business income (loss)														
20	3	Cdn. And foreign net rental income (loss)														
21	4	Foreign net rental income(loss)														
22	5	Capital cost allowance	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02950		
23	10	Capital gains (losses) < $500,000														
23	12	Capital gains (losses) > $500,000	.00790	.00790	.00790	.00790	.00790	.00790	.00790	.00790	.00790	.00790	.00790	.00830		
24	11	Capital gains reserve														
25	6	Actual amount of dividends	.04400	.04400	.04400	.04400	.04400	.04400	.04400	.04400	.04400	.04400	.04400	.04630		
26	7	Interest from Cdn. Sources	.01150	.01150	.01150	.01150	.01150	.01150	.01150	.01150	.01150	.01150	.01150	.01200		
27	8	Foreign dividend and interest income														
N/A	9	Patronage dividends received from a co-operative														
28	13	Business investment loss														
29	15B	Dividend rental arrangement compensation payments														
30	15A	Carrying charges														
N/A	16	Quebec income tax withheld at source														
31	N/A	Ltd. Partnership loss carryforward														
32	N/A	Income tax deducted														
33	17	Foreign tax paid														
33	18	Foreign income tax on business income														
34	19	Charitable donations and gov't gifts	.00030	.00030	.00030	.00030	.00030	.00030	.00030	.00030	.00030	.00030	.00030	.00030		
N/A	20	R15: Other gifts														
35	N/A	Cultural and ecological gifts														
36	N/A	Fed. Political contributions														
37	N/A	Prov. Political contributions														
38	21A	Investment tax credit (R15: Depreciable Property)														
N/A	21B	Investment tax credit (R15 only: Other Property)														
N/A	24A	Member Corp's share of debt														
N/A	24B	Member Corp's share of qualified property														
N/A	24C	Member Corp's share of total assets														
N/A	25	Salaries & wages paid in Quebec/ University Research														
N/A	27	Limited Partnership Loss														
39	28	Cdn. Exploration expenses														
40	29	Cdn. Development expenses														
41	30	Cdn. Oil and gas property exp.														
42	31	Foreign exploration and development exp.														
N/A	32	Exploration exp. Incurred in Quebec														
N/A	33	Surface mining/oil&gas exploration exp. in Quebec														

43	N/A	Recapture of earned depletion															
44	34	Amt. Eligible for resource allowance deduction															
N/A	35- 28	Amt. Of assistance corresponding to exp. Reported in box 28 on R15															
N/A	35- 29	Amt. Of assistance corresponding to exp. Reported in box 29 on R15															
N/A	35- 30	Amt. Of assistance corresponding to exp. Reported in box 30 on R15															
N/A	35- 32	Amt. Of assistance corresponding to exp. Reported in box 32 on R15															
N/A	35- 33	Amt. Of assistance corresponding to exp. Reported in box 33 on R15															
45	26	Ltd. Partner's at-risk amt.															
46	N/A	Assistance for Cdn Exploration Exp.															
47	N/A	Assistance for Cdn Development Exp.															
48	N/A	Assistance for Cdn. Oil & Gas Property Exp.															
51	14	Partnership's total gross income	37172198														
11	36	Partner's share (%) of partnership income (loss)															
ROC	ROC	Return of capital	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02810	.02950			
N/A	42	Percentage of business carried on in Quebec by the partnership.															

Section 2 - applies only if the partnership is a tax shelter.

53	50	Number of units acquired															
54	51	Cost per unit															
55	52	Total cost of units															
56	53	Limited-recourse amounts															
57	54	At-risk adjustment															
58	55	Other indirect reductions															

Section 3 - applies only if the partnership invested in flow-through shares of a principal-business corporation.

N/A	60	Cdn exploration expense															
130	N/A	Cdn exploration expense - renunciation															
134	N/A	Cdn exploration expense - assistance															
N/A	61	Cdn. development expense															
131	N/A	Cdn. development expense - renunciation															
135	N/A	Cdn. development expense - assistance															
138	N/A	Amount - Exp qualifying for ITC															
139	N/A	Amount - Portion subject int. free															
140	N/A	Reduction - Portion subject int. free															
141	N/A	BC - Expenses - Tax Credit															
143	N/A	SK - Expenses - Tax Credit															
144	N/A	MB - Expenses - Tax Credit															
145	N/A	ON - Expenses - Tax Credit															
N/A	62	Quebec Exploration Expense															
N/A	63	Quebec surface mining exploration or oil and gax exploration expenses															
N/A	64	Exploration expenses - Northern Quebec															
N/A	65	Security issues expenses															
N/A	66-60	Amt. of assistance corresponding to exp. reported in box 60															
N/A	66-61	Amt. of assistance corresponding to exp. reported in box 61															
N/A	66-62	Amt. of assistance corresponding to exp. reported in box 62															
N/A	66-63	Amt. of assistance corresponding to exp. reported in box 63															
N/A	66-64	Amt. of assistance corresponding to exp. reported in box 64															

NOTES:

All dividend income is treated as ineligible dividends.