SUPREME COURT OF NOVA SCOTIA
(FAMILY DIVISION)

Citation: *Cogswell v. Wright*, 2014 NSSC 173

Date: 2014-06-05
Docket: Halifax No. 1201-066694
Registry: Halifax

Between:

Catherine Cogswell

Petitioner

v.

Alonzo Wright

Respondent

Judge:	The Honourable Justice Moira Legere Sers
Heard:	February 24 and 25, 2014 in Halifax, Nova Scotia
Final Written	June 5, 2014
Counsel:	Robyn Elliott, Q.C., for the Petitioner Gordon Kelly, for the Respondent

By the Court:

[1] By Divorce petition dated December 6, 2012 the Petitioner is seeking to incorporate an agreed upon parenting plan between the parties. The Respondent consents to a divorce and the parenting plan.

[2] The parties began cohabiting in 1991, married on March 12, 1997 and separated on August 3, 2012.

[3] There are three children of the marriage: Perry [d.o.b. March 7, 1998], Marcellus [d.o.b. February 11, 1999], and Leila [d.o.b. February 28, 2005].

[4] The mother and children continue to reside in the matrimonial home. The father left the matrimonial home.

Issues

[5] The issues are:

a) Child support, both retroactive and prospective;
b) Division of assets;
c) Classification and division of debt;
d) The valuation date for the mortgage payout;
e) Costs.

Divorce

[6] I am satisfied that all jurisdictional elements have been proven. Reconciliation is not a possibility. I grant the divorce under s. 8(2)(a) of the *Divorce Act* in light of the fact that the parties have been living separate and apart for at least one year at the commencement of this proceeding.

AGREEMENTS

Custody

[7] Effective July 2013, the parents have been in a shared parenting arrangement and wish this to continue. Prior to July, the children were in the primary care of the Petitioner.

[8] The parties have agreed on a basic format of a shared parenting arrangement and are committed to working out the finer points through their agreed upon psychologist, with whom they have been working. March break is yet to be clarified.

Pension

[9] The parties agree to retain their own pensions without a division of each individually. The Petitioner's pension results from 22 years of employment and the Respondent's, from 17.

Matrimonial home

[10] The parties agree on the value of the matrimonial home at $390,000. They essentially agree on all real disbursements, including HST for legal fees.

Vehicles

[11] The parties agree on the value of two of the three motor vehicles, including a value of $6,847 for the 2004 Toyota Corolla and $3,000 for the V-Star Class Yamaha motorcycle.

Household furnishings

[12] The parties agree that they are divided to their satisfaction.

Bank accounts

[13] The parties agree that each party will retain his or her bank accounts.

Spousal support

[14] Spousal support is not an issue.

Extraordinary expenses

[15] The parties agree to share extraordinary expenses inclusive of child care and uninsured medical and dental. These expenses are to be shared proportionate to their income.

[16] Payments for child care shall be paid directly to the child care provider and each shall benefit from the tax deduction.

[17] This is to be reviewed annually, after an annual exchange of income tax returns, to reflect any changes in income.

Mortgage valuation date

[18] The valuation date for the mortgage is in issue.

Retroactive child support

[19] The mother retained primary care of the children between August 3, 2012 and June's end 2013. Commencing July 2013, they agree a shared parenting arrangement was put in place.

[20] Each agreed they had contributed to the joint bank account for mortgage and household expenses. Otherwise, they each had separate bank accounts.

[21] The Respondent wishes to be credited for child support with his payments into the joint account after the date of separation until the account was closed in November 2012.

[22] The difficulty with the Respondent's argument lies in trying to distinguish what portion of the amount he paid into the account went to child support and what was used to maintain the property, household and marital obligations.

[23] In Exhibit 9, Tab 13, some accounts have been provided. Payments out of this account included: Highland Fuels, life insurance, the Toyota, property tax,

children's clothing, Johnson insurance, CBA insurance, food, as well as many other expenses. It is impossible to determine how his payments were disbursed.

[24] The property tax and insurance benefited both parties by maintaining a matrimonial asset.

[25] It is impossible to distinguish how much of the Respondent's contribution between August and the end of November 2012 was intended to be or directed to the child support and how much was paid in the ordinary course of paying matrimonial and household bills or to the children's expenses.

[26] In addition during this period of time the Petitioner contributed to a variety of matrimonial and child related activities.

[27] The November 2012 payment was the Respondent's last regular payment into this joint account. The payments subsequent to November cannot be attributed to certain expenses, exchanges or agreements between the two, particularly in light of the closure of the household account in late 2012.

[28] Commencing December 2012, the parties maintained separate finances.

[29] Subsequently, the Respondent paid toward some, but not all, child-related expenses including: 1) the youngest child's daycare expense; and 2) the two older children's orthodontic work.

[30] The Respondent paid for the youngest child's childcare without contribution between December 2012 and June 2013. The receipts for this expenditure are shown in Exhibit 10, Tab (a). The Respondent's submission suggests a total payment of $2,970.

[31] The Petitioner is not seeking any retroactive adjustment for child support for the period between August and November 2012 when their finances were mingled.

[32] Therefore, it is important to conduct a limited review of the account activity.

[33] In total the Respondent claims he deposited $15,461 to the joint account. He seeks to be credited with this amount as his contribution to his child care responsibilities.

[34] His calculation suggests he overpaid.

[35] The funds each contributed were historically intended to cover all household expenses, debt payments, child and marital expenses. The Respondent asks the court to retroactively reclassify these contributions as child support.

[36] This is not only impossible to determine with accuracy, it is problematic.

[37] This approach alters the purpose originally intended by the parties when they agreed on what each was to contribute to the joint account.

[38] In Exhibit 10, Tab (d), the Respondent argues he has been paying the joint bills from the joint account with their joint monthly contributions. The money to pay the bills came from what he now submits are child support payments.

[39] In addition, on July 5 and 25, 2012, the month before separation, the Respondent transferred $1,650 on each date from the joint line of credit (Exhibit 9, Tab 20, page 10). This is the exact amount they were each contributing twice monthly to the joint account.

[40] There were corresponding deposits in the joint chequing account (0369) (Exhibit 9, Tab 13, pages 43 and 45) for the same dates.

[41] The Petitioner's contributions can be distinguished. This account shows her contributions of $1,650 were withdrawn on July 13 and 26 and deposited on the same date to the joint account. (Exhibit 3, Tab 1, ref: pages 95 and 96).

[42] The evidence supports a conclusion that the Respondent's contribution to the joint account for July 2012 to cover joint expenses came from the joint line of credit.

[43] The account records are incomplete. The records prior to the January 2012 statement were not submitted to allow the court to draw conclusions about this line of credit.

[44] Post hearing, on April 8, 2014, I wrote to counsel for an explanation of these transfers from the joint line of credit to the joint account as the Respondent's contribution to household expenses.

[45] The response is contained in a letter dated April 10, 2014.

[46] The explanation does not address the July payments. It is clear at some point the Respondent was borrowing to pay his share of the joint expenses, whether or not he was paying down other debts, matrimonial or otherwise.

[47] The Respondent testified he was responsible for household payments, as well as the separate financial arrangements he made personally.

[48] He frequently moved funds from lines of credit to personal accounts, from personal accounts to debts, and to joint accounts mingling his personal investments with joint debts.

[49] He confirms he made payments on various loans including the joint lines of credit.

[50] While the Petitioner originally signed on, she had no knowledge of and did not manage these accounts. The balances of these joint lines of credit were not known to the Petitioner until the separation.

[51] Between April and July 2012, the Respondent moved a total of $5,100 from the smaller line of credit into his personal account along with the two payments of $1,650 into the household account as his contribution.

[52] Between February and August of 2012 he paid down $6,300 to this smaller line of credit.

[53] Given the traffic between the household account, the credit cards, the personal accounts he held, and the joint lines of credit it would be virtually impossible without an audit to determine where the money came from, what expenditures were made, and what bills, whether matrimonial or otherwise, were being paid off.

[54] Thus it is difficult to determine where his other monthly contributions came from.

[55] The calculation suggested by the Respondent cannot be done with accuracy from August to November 2012.

[56] From December 2012, the Respondent advises he recommended the Petitioner take over the bills related to the household.

[57] From December 2012 forward the stage is set for a cleaner division of payment.

[58] For these reasons I decline to give the Respondent credit against his child support for the contributions he suggests are his.

Retroactive child support

[59] The parties agree that the *Federal Child Support Guidelines* apply to their circumstances. They have agreed to use the set-off amount based on their actual gross income, including the Respondent's gross HRM employment income.

[60] They waive the need to enter into a discussion of the second stage of a section 9 analysis as to what, if any, increased costs may be attributed to shared custody or the condition and needs of both parties and their children.

[61] The Retroactive assessment of child support will take place from December 2012 to date.

December 2012

[62] From separation to July 1, 2013 the children were in the primary care of the mother.

[63] Starting with December 2012, the Respondent's 2012 income as disclosed from the province was $123,507.77. His HRM income was $22,280. He had association dues of $910. This yields an annual income for child support purposes of $144,877.77, for a monthly child support payment of **$2,448.82**.

January to and including June 2013

[64] During this six month period, the children were in the primary care of the mother.

[65] The Respondent's 2013 income as disclosed from the province was $126,524. 47, less $910 for dues, with supplementary income of $23,475. This yields a total income of $149,089.47. This creates a monthly child support award of $2,512.36 multiplied by six months, for the January to and inclusive of June 2013 period, and creates a child support obligation of **$15,074.16**.

July 2013 to February 2014

[66] The Petitioner's 2013 income, as disclosed, was $115,490.47, less $910 for dues. This yields an annual income for child support purposes of $114,580.47, for a child support award of $1,988.82. This would result in $15,910.56 owing for eight months, to and including February.

[67] Using the same figures for the Respondent for that eight month period, he would owe $2,512.36 per month or $20,098.88 for eight months. The difference between the two is $523.54 per month or $4,188.32 for eight months.

[68] The total retroactive owing from December 2012, to and including February 2014, is $21,711.30, less what the Petitioner acknowledges the Respondent paid ($6,149.04), for a balance of **$15,562.26**.

[69] Based on 2013 figures, the Petitioner would have been responsible for 43 percent of the child care costs suggested in the Respondent's submission, equal to $1,277.10. The balance owing is then **$14,285.16**.

Prospective

[70] Using the most reliable figures on a go forward basis for the 2014 year, the Respondent's 2013 income of $126,524.47, less $910, plus the last of his HRM income of $3,055, yields an income of $128,669.47, for a monthly payment of $2,209.31.

[71] The set-off amount prospectively, using the Respondent's 2014 income, is $220.49.

[72] This shall be paid from March 1, 2014 forward, each month on the first, until further adjustment each June to reflect changes in their income as provided in their income tax returns.

[73] The percentage of special expenses the parties agree to in the 2013 year is 47 percent for the Petitioner, 53 percent for the Respondent.

[74] Each year, on or before June 1, whether filed with Revenue Canada or not, the parties shall exchange full and complete copies of their income tax returns, together with all schedules and attachments, notices of assessment and reassessments, in order to make the appropriate adjustments to child support.

[75] Given the disclosure difficulties that have transpired in the past, should either party fail to provide this disclosure the other party shall be compensated for reasonable legal costs incurred to obtain this disclosure.

[76] Due to the shared parenting arrangements, the Respondent has resigned from his second employment post, effective February 2014.

[77] There is also sporadic income from his duties as referee. Currently this income is minimal and has been absorbed by necessary expenditures to his duties as referee.

[78] The Respondent shall provide disclosure of any and all income, including supplementary income and disbursements, on an annual basis in accordance with the child support guidelines.

[79] Each of the parents currently pays separately for one of the children's cell phones, and they also share the daycare costs and pay directly. They share extracurricular expenses for the children.

Medical and dental plan

[80] The parties agree to maintain the children on their medical and dental plans through employment. They shall each retain life insurance with the other as beneficiary in the minimum amount of $100,000 for as long as any of the children remain dependent.

MATTERS IN DISPUTE

Lexus

[81] This is an eleven year old uninsured car with 300,000 km. The Petitioner values the car at $1,000, the Respondent, at $8,402.

[82] The Petitioner obtained her valuation when she sought to purchase a new car and was given a trade-in value of $1,000.

[83] The Respondent determined his valuation by consultation online.

[84] This consultation did not contain any of the specifics relating to the car's age, usage and state of the condition of this vehicle.

[85] The Respondent paid the insurance for the Lexus in the amount of $685.33. The plate was in his name. The Lexus was not useable.

[86] In the spring of 2012 he was notified by mail sent to the matrimonial home that he could not obtain his license until payment was made in the amount of $1,054.50 for outstanding parking tickets for the vehicle. He paid this amount on April 26, 2013.

[87] While traditionally driven by the Petitioner, the car was used by both parties subsequent to separation. There is no evidence regarding which of the parties incurred the violations.

[88] The payment of the fines is a matrimonial debt paid by the Respondent subsequent to separation, incurred prior to separation.

[89] Ordinarily, the value of a motor vehicle is assessed as of the date of separation, particularly if one spouse maintains possession of and has use of the vehicle.

[90] The Respondent had some control over the vehicle as he owned the plate. However, the vehicle was not extensively used by either party post-separation.

[91] It would be unfair to attempt to assess a value as of the date of separation as if the Petitioner had usage, when neither party had use of the vehicle in the control of the Respondent.

[92] There is insufficient evidence on which the Court can determine the true valuation of the Lexus.

[93] Since both parties have agreed, the car shall be put on the market in an agreed upon fashion to obtain the greatest value. The balance, after reimbursing the Respondent for his payment of the Petitioner's share of the fines ($527.25), shall be divided between the parties. I have arbitrarily divided the debt in half as a matrimonial debt incurred prior to marriage to avoid arguments as to who incurred the fines, unless the Petitioner can show this debt was paid out of the matrimonial joint account.

Valuation date of mortgage

[94] The Petitioner seeks to use the separation date to value the mortgage because she absorbed the responsibility for maintaining the home, the mortgage, the insurance, and the taxes.

[95] The Petitioner proposes a separation date value of $164,729.92, or at worst, the November 30, 2012 date, at $159,640.06, when their finances were finally separated.

[96] The Respondent proposes the date of division, being February 4, 2014, at an amount of $143,238.55.

[97] The Petitioner seeks this date due to the fact she bore all responsibility for maintaining the mortgage and household expenses including taxes and insurance from the November 30, 2012 date forward.

[98] From August to November 2012 the Respondent argues he continued to contribute to the joint bank account in an amount of $3,300. They each historically contributed to this account to cover monthly expenses. Thereafter, their joint account was closed, and the Respondent's contribution to maintaining the home ceased.

[99] Shortly after the separation in September 2012, the Respondent entered into an agreement to purchase a home. The sale of his new home closed in November 2012. He became responsible for his own household costs.

[100] In *Simmons v. Simmons*, 2001 NSSF 35, Campbell, J. outlined general principles for determining the date on which to value an asset: He said:

> 33 In conclusion, fairness in the valuation process is achieved by applying separation date values to those assets which tend to be consumed by actual usage or whose value has been earned or accrued by reference to the passage of time and corresponding years of employment service or other earned basis. Other assets should be valued as of the date of division which is the date when an accounting occurs between the spouses.

[101] Jollimore, J. in *Brandon v. Brandon*, 2010 NSSC 394, reviewed the case law subsequent to *Simmons*. At paragraph 35 she wrote as follows:

> … *Simmons*…has twice been lauded by the Court of Appeal: in *Moore*, 2003 NSCA 116 at paragraph 24, Justice Hamilton described the decision as "[a] good

> review of the rationale behind the choice of valuation date" and in *Morash*, 2004 NSCA 20 at paragraph 21, Justice Bateman said it provided "a comprehensive discussion of 'valuation date'". Justice Campbell's general principles fit well within the context of the Court of Appeal's statement that there is "no requirement in Nova Scotia to assign a single valuation date for all matrimonial assets" in *Reardon (Smith) v. Smith*, 1999 NSCA 147 at paragraph 38.

[102] Both spouses are entitled to the benefit of a mortgage payout (*Clarke v Clarke*, 2004 NSSF 43 and *Shurson v. Shurson*, 2007 NSSC 101).

[103] *Simmons* has been distinguished when there are other compelling reasons to recognize the contributions of one spouse over the other.

[104] In *Horner v. Horner*, 2003 CanLII 30653(NS SF) Ferguson, A.C.J. (as he then was) allowed a separation date valuation where the party in possession assumed responsibility for the maintenance of the asset during difficult times. What sums the husband paid were allocated to child support.

[105] In this case, four months after separation, the Respondent was responsible for his own home and other child related expenses such as orthodontics. He also maintained some of the matrimonial debts.

[106] With respect to adjusting for the period of delay between separation and the date of hearing Campbell, J. states at paragraph 17(4) :

> (4) … delay between separation date and division date and the consequent effect on value is inevitable. The choice of valuation date should normally be one by which the spouses would be equally affected by that inevitable post-separation delay in finalizing the division.

[107] In this case, there is nothing to suggest the delay between separation and this hearing was protracted or that one party's conduct caused the delay any more than the other.

[108] To suggest that the matter could have come before the Court on an interim basis would be to endorse unnecessary litigation resulting in an escalation of costs by way of interim motions.

[109] Campbell, J. at paragraph 17(5) of *Simmons* states:

> (5) Neither spouse can complain that an earlier division would have allowed a more remunerative outcome because they must both accept the accounting delay and its consequence (except of course where there was an impoverishment of assets by one spouse but that would be remedied by a section 13(a) unequal division).

[110] Campbell, J. continues:

> (32) Examples of assets which would normally be valued as of division date are real estate, bonds, stocks, mutual funds, RRSP accounts, cash value of life insurance, business assets (in those cases where business assets have a relevance) and any other assets which do not meet the above tests for division at separation date.
>
> (33) In conclusion, fairness in the valuation process is achieved by applying separation date values to those assets which tend to be consumed by actual usage or whose value has been earned or accrued by reference to the passage of time and corresponding years of employment service or other earned basis. Other assets should be valued as of the date of division which is the date when an accounting occurs between the spouses. (my emphasis)

[111] The argument advanced by the Petitioner for a separation date value for the mortgage does not account for the fact that the Respondent's share of the asset is tied up pending finalization of the proceedings, or the fact that as of November he had his own costs to maintain his residence.

[112] I have reviewed the evidence in its totality and note that there is nothing in the evidence, including the amount of time between separation and this hearing, that would remove this case from the principles set out in *Simmons v. Simmons,* 2001 NSSF 35.

Mortgage Penalties

[113] The mortgage maturity date is February 22, 2016. Penalties may apply if remortgaged. The Petitioner seeks that any penalties be included as a legitimate deduction and a calculation should be done to reflect the penalties with the Petitioner being responsible first to determine whether she can obtain refinancing without triggering penalties. If penalties are inevitable, they shall be deducted as a disbursement before arriving at the net value.

RRSPs/TFSAs/non-registered accounts

[114] Both parties agree they should be discounted by 30 percent to account for future tax liability.

[115] The Petitioner had one RRSP at separation. The current value provided after the 30 percent discount is $13,390.17 as of February 26, 2013.

[116] There were three RRSP accounts in the Respondent's name at separation. He testified he did not make contributions to or withdraw from two of these subsequent to the separation date. These accounts are:

(a) Account number ...4-1-6, (CDN$), with a balance of $7,504.13 as of July 21, 2012, and as of December 31, 2013, of $600.70 (net $420.49);

(b) Account number ...4-1-6, a U.S. cash account in overdraft, at -$24.51;

(c) Account number ...4-6-6, valued, as of July 25, 2012, at $13,136.62 and January 6, 2014, at $12,692.25.

[117] The parties place different values on (a) and (c).

[118] Summaries of (a) from July 29, 2011 to October 31, 2012 and from December 31, 2012 to December 31, 2013 are found in Exhibit 9, Tab 6, and Exhibit 10, Tab O.

[119] The Petitioner seeks a valuation date as of July 31, 2012, as the date closest to separation when the gross value was $7,506.13 (net $5,254.29). The Respondent seeks the latest value at December 31, 2013 (net $420.49).

[120] The Respondent testified (Paragraph 57) that the decline in value was due solely to market forces. He testified that there was no activity on this account and no contributions.

[121] The first available statement reflects an opening balance on June 30, 2011 with a personal contribution of $19,600 to purchase 87,908 common shares at 33 cents a share in PBX. The market value of this self-directed RRSP at that time was $33,349.69. This purchase is similar to other ill-fated purchases in PBX Ventures LTD. The only other contribution is a credit of $49.00 on July 29, 2011.

[122] In July 2011, the value decreased to $29,964. Total contributions remained essentially the same at $19,649.67.

[123] The September, October, November and December 2011 account summaries show a declining market value with no subsequent contributions made.

[124] The December summary (Exhibit 10, Tab O) is evidence that there were no new contributions for the 2012 year (before separation) or after in September and October 2012. Administrative fees were applied.

[125] The bulk of the investment was in INTL PBX Ventures Ltd.

[126] Following the accounts through to December 2103 there was no account activity and no further contributions or withdrawals as confirmed in evidence in the Respondent's affidavit (paragraph 57).

[127] The most current balance as of December 31, 2013 is $600.70.

[128] However unwisely the Respondent may have invested, he did nothing post-separation to interfere with the size of his acquisition or market value.

[129] I accept the value as at the date of division (net $420.49).

Option

[130] I have included the value of $420.49 in the equalization chart.

[131] However, should the Petitioner choose, she may, within 30 days of the date of this decision, opt to have one-half the shares in the total investment rather than the $420.49.

[132] If the Petitioner so chooses, she shall notify the Respondent in writing and he shall effect all documentation necessary to transfer the shares in this account to the Petitioner absolutely in lieu of dividing the now current value.

[133] Respecting (c), the Respondent made post separation contributions of $1,200 in three installments. He also withdrew $4,995 in February 2013 with a current crude valuation to account for those withdrawals and additions of $11,541.08.

[134] The difference between the valuations appears to be more a question of market forces than contributions and withdrawals. The withdrawals have been

added back in, and his contributions subtracted to arrive at a crude value of $11,541.08.

[135] The Respondent suggests the latest valuation. I agree it is the most consistent with the case law.

[136] There is no argument as to (b).

TFSA

[137] The Respondent had two TFSAs. The parties disagree on the valuation date for the Respondent's TFSA (CDN$) …36-1-2.

[138] The Petitioner places a value of $5,317.74 as of June 29, 2012 and the Respondent, a value of $287.10 as of December 31, 2013.

[139] The Respondent provides statements in Exhibit 9, Tab 9 from July 29, 2011 to October 31, 2012. In Exhibit 10, Tab R, he provides account summaries from December 31, 2012 to December 31, 2013.

[140] He begins in July 29, 2011, with a market value of $7,590, with year-to-date contributions of $9,071.56, for the purchase of 23,000 INTEL PBX common shares. By December 2011 there is no more activity, and the value declines to $4,485.

[141] In January 2012 he made a purchase of 10,000 shares of PBX for $1,750 and another of $1,759 in February 2012.

[142] In May 2012 he transferred from his RBC investment account (33-1-5) to purchase 26,086 shares. This RBC investment account, we have already learned, is funded by the two lines of credit.

[143] From that date forward to December 2013 there is no further investment activity.

[144] Although the marriage was in serious trouble in August 2011, the Respondent continued active investment up to May 2012, acquiring more PBX shares. He did nothing apparent after separation to affect or influence the market value.

[145] I accept the value closest to date of division ($287.10).

Option

[146] I have included $287.10 in the equalization chart.

[147] The Petitioner has the option to receive one-half the total shares in this investment in lieu of $287.10 in the equalization chart.

[148] The Petitioner must advise the Respondent in writing within 30 days of the date of this decision of her decision to seek the transfer of shares in lieu of the $287.10.

[149] The valuation of the second TFSA (account number -3871), with an amount of $716.69, currently is not in dispute.

Bank account

[150] The husband has a self-directed non-registered RBC account (33-1-5) valued at $2,340.45 as of December 31, 2013.

[151] The Petitioner asks for valuation of this account (33-1-5) as of July 31, 2012 ($36,875.87), and the Respondent, as of December 31, 2013.

[152] The Respondent acknowledges, and the evidence demonstrates, that the joint line of credit was used to invest in this account. I have below determined that the Respondent was responsible for management of the joint lines of credit.

[153] This investment is directly linked to matrimonial debt.

[154] The Respondent testified that he used their two lines of credit *primarily* for investments in this **non-registered RBC account in his name.** He has no receipts for the use of this line of credit and can provide no information.

[155] The two lines of credit were under his control. He paid the monthly fees.

[156] The Respondent admits he has also used the line of credit on the matrimonial home to pay bills over the years. Again, this has not been quantified.

[157] The Respondent was "quite active in buying shares through this account." He alone used the account. The Petitioner had no involvement with this account (paragraph 64).

[158] The account held shares in various companies.

[159] The Respondent admits that this investment dramatically diminished in value causing significant loss. He holds onto the belief this investment might someday be worth money. He believes that the only way to solidify this loss irrevocably is to force sale of the shares. In that he is correct.

[160] In reviewing these accounts, I refer to the Respondent's Exhibit 9, Tab 11 for the RBC chequing account; Tab 15 for the December 31, 2011 to December 2012 account statements tendered; Exhibit 10, Tab T for the tendered December 2012 to December 2013 account statements, and the Petitioner's Exhibit 3, Tab 6.

[161] The earliest record in evidence for this fund is November 30, 2011 to December 31, 2013

[162] I do not have available statements for January and February 2013.

[163] The account balance appears in the March 2013 statement.

[164] Further, I do not have records for April, May, June, August and November 2013.

[165] I cannot conclude with certainty I have all available accounts for the period in question.

[166] The tendered records show the most significant investment throughout relates to shares in INTL PBX Ventures LTD.

[167] The Respondent continued to invest in INTL PBX Ventures LTD, holding 429,400 shares (market value $49,381), with a book value of $90,156 as of April 2012, to a book value for 430,814 shares of $86,428.52 as of December 31, 2013 (market value of $2,154).

[168] Starting with the December 30, 2011 account, the statement shows the market value as of November 30, 2011 of $97,344.87 was reduced to $74,868.36 (Exhibit 9, Tab 15).

[169] The December account statement shows a deposit of $1,729.25 to this investment on December 21, 2011 transferred from the Respondent's account (-826) (Exhibit 9, Tab 11, page 7).

[170] There were further transfers from this account throughout the account history from November 2011 forward, including a January 11, 2012 transfer of $600; a January 24, 2012 transfer of $60.18 (page 8); February 2012 transfers of $600, $1,759, $2,019 and $7.44 (Exhibit 9, Tab 11, pages 8 and 9).

[171] Other transfers are also verified in this exhibit.

[172] These transfers were to effect a purchase of more common shares in PBX, increasing the acquisition of these shares as their share price declined from .195 on December 30, 2011 to .165 in February 2012.

[173] Moving forward to March 2012, the market value of this investment declined to $53,248.25 while the number of shares increased from 378,400 to 393,400.

[174] The Respondent continued to purchase these shares in the hopes of eventually realizing on his investment.

[175] In April 2012 he purchased another 36,000 shares of INTEL PBX VENTURES LTD. These shares, along with a purchase of other shares, were financed by the purchase and sale of other stock and the transfer of $877.85 from his chequing account.

[176] A May 3 transfer of $849.93, another May 28 transfer of $200, and a transfer of $31.39 were used to purchase another 10,000 shares.

[177] The market value of the total purchases in the account by month end was $44,382.80.

[178] In June there was minimal activity. In July 2012 he transferred another $3,305.08.

[179] By July 2012, the value was $36,875.87. This is the account summary closest to the separation date.

[180] In July he sold some of his shares and transferred the sale proceeds of $3,190.55 back into his personal RBC savings account.

[181] Post-separation, as of August 31, 2012, the value of the account was $31,554.11. In August 2012 he had an open order to sell 50,000 shares at a market price of .075 per share.

[182] In September 2012 the value was $33,241.80. He purchased 10,000 shares of another stock, costing $3,907.75, transferring the money for the purchase from his savings account.

[183] In October, 2012 the value was $39,660.84. PBX shares are .070 a share. He transferred funds for his RBC savings account in the amount of $4,566.80, buying 10,000 shares of OPEL.

[184] In November the value declined to $23,266.63, at a share price per PBX share of .055.

[185] On November 28, 2012 there was a wire transfer to his RBC account in the amount of $8,245.05. He then sold 7,500 of his OPEL shares purchased at .45 for .41 and .415. There are proceeds from this sale of $2,671.76 and $414.50.

[186] As of December 2012, a month in which there is no activity generated by the Respondent, the value was $23,210.55 with 415,814 common shares of PBX.

[187] I do not have the January or February 2013 account statements.

[188] By March 28, 2013 the value had declined to $19,057.99.

[189] The next statement available to me is the July statement indicating that in June 2013 the value declined to $6,426.11.

[190] I have no account statements for March to July, and thus, have no evidence as to what, if any, account activity took place in those months.

[191] In July 2013, the value increased to $13,129. There was also account activity in that month. The Respondent had purchased an additional 15,000 shares of PBX, bringing his total to 430,814 at .030 a share. He transferred $566.28 from his RBC chequing account to effect this purchase.

[192] In September the value was $13,031, and in October the value was $6,600 with no further activity.

[193] Finally, in December, the last statement available to the court, the value is $2,340.45 with no further activity.

[194] Looking at Exhibit 3, Tab 6 and Exhibit 9, Tab 11 there are lump sum transfers from the joint line of credit to the Respondent's savings account.

[195] The evidence supports a conclusion that in August 2011 pre-separation and after, at the time of these transfers, the party's marriage was in serious trouble.

[196] Between then and through the 2012 year, the parties attended counselling in an unsuccessful effort to save the marriage.

[197] On August 16, September 8 and 28, October 3 and 31, and November 15, 2011 the Respondent transferred $15,500 from the joint line of credit to his savings account, the account *used in part* to fund his self-directed investment.

[198] These transfers demonstrate a pattern of funding the Respondent's savings account from the joint line of credit.

[199] The trend, as stated in *Simmons*, is to value investments as of the date of division and to value debts as of the date of separation.

[200] However, the facts in this case justify a departure from that, given the activity authored by the Respondent. He purposefully continued investing matrimonial funds post-separation in a fund which was clearly and irretrievably on the decline.

[201] I accept a valuation for the RBC self-directed investment as of the date closest to separation ($36,875.87).

[202] The equalization chart will reflect this valuation date.

[203] While the value of the shares has declined significantly, selling them now will ensure no recovery. The Respondent wishes to keep them with the hope that this investment will eventually pay off should his mining stock turn a profit in future.

[204] Given the Petitioner will be responsible for some of the loan used to fund this asset she shall have the same chance to share in this investment should she

wish to receive the shares as opposed to the value attributed to these shares at the date closest to separation.

[205] She must advise the Respondent in writing within one month of this decision.

[206] If the Petitioner opts for the shares the parties shall delete this valuation from the equalization chart in return for a transfer of the shares.

Overdraft

[207] There is a bank overdraft with RBC (joint bank account number 63-69) for a negative amount paid off by the Petitioner in the amount of $3,781.12.

Debts

[208] There is a significant divergence of opinion between the parties relating to the debts.

[209] Our Court of Appeal has directed courts to ask certain questions when addressing the issue whether debts are matrimonial (*Ellis v. Ellis* (1999), 175 NSR (2d) 268; see also *Bailey v. Bailey* (1990), 98 NSR (2d) 9 (paragraph 23)).

[210] These questions include:

1. Were the debts incurred for the benefit of the family unit?
2. Were they ordinary household debts and if incurred after separation (as the orthodontic debts were) were they necessary to meet basic living expenses or preserve matrimonial assets? and
3. Were they reasonably incurred?

[211] While knowledge of a debt is not essential to its classification as matrimonial, in *Selbstaedt v. Selbstaedt*, 2004 NSSF 110, Dellapinna, J. at paragraph 45 noted "the non-disclosure of a significant debt by one of the parties may make the task of meeting the burden of proof more difficult to achieve."

[212] The *Matrimonial Property Act* does not specifically deal with a division of debts. There is not a legislated presumption, as with assets, that debts are divided equally; therefore, each debt must be considered individually.

[213] A Court may consider, among other factors, the amount of the debt, the liability of the spouse, and the current balance.

[214] In order to consider whether there may need to be an unequal division of these debts, the Court also has to consider in this case section 13 of the *Matrimonial Property Act*, whether there was unreasonable impoverishment of the matrimonial assets by a spouse.

[215] The Court must also reflect on whether this debt was incurred solely for the benefit of one spouse.

[216] With this in mind, I will review the debts these parties jointly and separately incurred.

Credit cards

[217] The Petitioner identifies three groups of expenses on credit cards that were personal in nature to the Respondent that she proposes are not matrimonial.

1. Those between the Respondent and his girlfriend.
2. Expenses pertaining to arrangements he made while travelling with Basketball Nova Scotia. (The Petitioner advises she was not a party to these arrangements and did not consent to the usage of their joint credit for these purposes.)
3. Expenses relating to his professional expenses including hotel meals and parking for which he was reimbursed.
4. Orthodontic expenses for which he was reimbursed.

Orthodontics

[218] The orthodontic expenses are a matrimonial debt. There was a limit to coverage.

[219] The Respondent paid these bills directly from January 2012 to November 2013 for one child in the amount of $6,700 and for the second child in the amount of $7,400 between January 2012 and May 2013.

[220] Of the total $6,700 only $3,391.20 was paid for one child for the 15 month period after separation and of the $7,400 paid for the other only $3,123.60 was

paid for in the nine month period subsequent to separation from November 2012 to the completion of the service.

[221] This means the Respondent paid $6,514.80 in orthodontic costs subsequent to the month of separation.

[222] The Respondent was responsible for submitting claims to his and the Petitioner's insurer.

[223] The insurable costs were reimbursed to the Respondent's personal account.

[224] There is no dispute that the Respondent paid the expenses.

[225] Post-separation the Respondent continued this practice.

[226] If the Respondent was reimbursed (to the limit of their coverage), the reimbursement would have been deposited to his own account.

[227] The Respondent has not advised when and how much and for what period of time he has been reimbursed. Thus, determining the uninsured portion is not possible with this information.

[228] The Petitioner asked the Respondent to provide proof of his health claims, as well as his business and personal claims, to verify what, if any, were submitted and what, if any, were already reimbursed. He did not do so.

[229] He has not provided proof as to what, if any, reimbursement he received from the health plan.

[230] He has submitted two claim history details indicating that each child was covered by $1,200 worth of insurance.

[231] How much was reimbursed over and above that to the Respondent directly and how much of a claim could be said to be the uninsured portion is difficult to determine.

[232] The two claim forms specifically state:

> Note: Not all reductions are displayed. Some have been made directly to the providers or may be the result of a coordination of benefits submission.

[233] Although within the Respondent's control, the evidence as to what portion of the total claim ought to be divided in proportion to the parties' income is not discernable on the evidence, and the specifics of the claim and reimbursement not fully disclosed.

[234] Up to the date of separation the payments were made on their joint account and his separate credit card as agreed upon.

[235] Before agreeing to pay her share of these expenses the Petitioner wishes to know what, if any, reimbursement the Respondent received before determining her share of the net debt.

[236] The Respondent shall provide to the Petitioner copies of his claim forms pre- and post-separation, proof of what, if any, reimbursement or proof that there is no further reimbursement and verification as to what, if any, portion of the amount paid is uninsured.

[237] The division of the credit card debt includes the payments made pre-separation. There is no proof of reimbursements received by the Respondent.

[238] The only way to ensure the Petitioner has the benefit of any reimbursement is to require full disclosure from the Respondent of both pre- and post-separation payments and the presence or absence of reimbursement.

[239] Likely the reimbursements were given at the front end; however, to ensure equity is achieved by way of full disclosure the Respondent shall provide these particulars requested and set out herein before any post-separation reimbursements are made by the Petitioner.

[240] To effect any reimbursement from the Petitioner for any payments made either with or without the credit card, the Petitioner is first entitled to information concerning any claims submitted and paid through the Respondent's plan.

[241] The Respondent shall provide that information forthwith. If not provided within 30 days the Petitioner is entitled by court order to obtain that information directly.

[242] Upon receipt of that information the Petitioner shall reimburse the Respondent her share of the uninsured portion based on the percentage calculated above.

[243] This reimbursement shall take place within 30 days of the Petitioner receiving from the Respondent copies of his claim forms, confirmation of insured portions, if any, and the proof of payment as to the balance.

Credit card debts

[244] The Scotiabank Visa card is in the Respondent's name only, with a balance as of August 2, 2012 of $3,568.65 and a balance to month's end of $1,897.87. The Petitioner seeks to exclude this as a matrimonial debt. Payments towards this debt came from the RBC Visa and the Respondent's chequing account.

[245] I have reviewed the expenditures. This card appears to have been principally used for household and matrimonial purposes. It was also used to pay down the Royal Bank Visa and vice versa.

[246] I have included the month's end balance because the Respondent used the Royal Bank Visa on August 10, 2012 to pay down this account by $3,568.65. This payment is included in the balance he seeks to share with the Petitioner. If she shares the debt, she shares the corresponding pay-down on the Scotiabank Visa. I accept the balance ending with the last transaction on August 31 as a matrimonial debt of $1,897.87 to be shared.

[247] There is an RBC Visa in the Respondent's name. This too was principally used for household purposes, children, debt payment and work related issues. In addition the Respondent paid all orthodontics out of this account.

[248] In addition, his Royal Bank Visa, post-separation, has absorbed the payments for the children's orthodontic work.

[249] Some of the expenditures are in dispute.

Work related expenses

[250] The Respondent paid his work related expenses out of this account for which he was reimbursed. The reimbursements he received from his employment were deposited into his personal account.

[251] The Respondent has failed to provide copies of his business expense claim forms. He has provided a list outlining payments made by his employer. This

disclosure, however, is insufficient to determine whether, and if so, how much he has been reimbursed for the expenses in the Royal Bank Visa.

[252] The Respondent admits to work related charges for August 24, 2011 ($126.49) and June 14, 2012 ($123.82).

[253] The Petitioner identifies in paragraph 30 of her affidavit four other non-marital and non-work related charges totalling $202.63.

[254] I accept that the Royal Bank Visa will be reduced by $452.94. The balance as of the end of August 2012 was $8,057.

[255] These debts I classify as matrimonial to the extent noted above.

[256] The portion for these two cards will be $9,957.16, which is approximately $1,548.46 less than claimed by the Respondent.

Petitioner's debts

[257] The Petitioner lists as her debts the following:

1. RBC Line of Credit with $9,340.83 owing as of December 18, 2012;
2. Scotiabank Gold Passport owing $6,429.87 as of August 7, 2012; and
3. Scotiabank Value Visa at $463.39 as of August 21, 2012.

[258] The Petitioner was not cross-examined on any of her affidavit evidence. Her evidence asserts these were matrimonial debts and the charges were used for household, matrimonial, and child-related expenses.

Joint lines of credit

[259] The Petitioner first learned on separation of the significant debt load in their joint names and in the name of the Respondent alone.

[260] The Petitioner and Respondent had two joint lines of credit:

1. RBC home equity loan -001; and
2. 83-001, with a balance of $29,700.

[261] **The first home equity joint line of credit** was opened in July 2006. The Petitioner admits opening this account with the Respondent. The balance

outstanding as of July 25, 2012 (the closest to separation date) on this home equity line of credit was $81,462.15.

[262] The Petitioner advises she never used this debt and was unaware of the account activities until December 2012, after separation, when she used $3,226 to pay the overdraft on another matrimonial debt.

[263] Any transfers and activity after separation (except for the final withdrawal of $3,226 mentioned above to cover an overdraft) were transactions relating to the Respondent and his investment activity.

[264] The Respondent speaks to this account at paragraph 83 of his affidavit. He advised he did not receive statements for this line of credit. At Exhibit 9, Tab 21 he provides as evidence a January 22, 2013 statement showing a balance owing of $110,359.83, which represents the credit limit.

[265] The Petitioner was able to provide copies of the account status from July 2006 to December 13, 2012.

[266] The Respondent confirmed the account was opened in July of 2006 and has been used for various purchases. He paid the monthly payment without contribution from the Petitioner.

[267] The Respondent advised the following:

> These two lines of credit have been used by me primarily for investments in the non-registered RBC account detailed above. I have used these lines of credit for renovations to the matrimonial home and to pay bills over the years. I have not maintained receipts for the use of these lines of credit so I simply cannot provide any additional information.
>
> I have always acknowledged that these two lines of credit were under my control and I have paid the monthly payments as and when they were due.

[268] The Respondent took out an additional $24,007 adding to this debt post-separation on September 20, 2012, again without the knowledge and consent of the Petitioner. As of March 4, 2013, the balance outstanding was $110,359.83.

[269] The Respondent acknowledged at the divorce hearing that the additional post-separation loan is his responsibility.

[270] Other than the admission that the Respondent used this account to fund his self-directed investments and some matrimonial bills, one cannot by reviewing the accounts determine what was paid and from which account. There were bill payments and online transfers.

[271] The account information is not complete; however, the self-directed investment account is considered a matrimonial asset and while the investments may not have been wise or produced the desired effect they have been considered matrimonial assets and the activity on them prior to separation and the value as of separation resulted in part from payments from the joint line of credit.

[272] The Respondent testified that other than their joint accounts and lines of credit their financial matters were separate. However, he used joint debt to assist him fund his personal investments. The Petitioner did not consent to these investments; she did not, apparently, keep informed of the balances.

[273] The account statements came to the matrimonial home. It is regrettably her trust and inaction that allowed the joint account to continue in her name.

[274] **The second joint line of credit** (RBC …83-001) with a balance of $29,700 as of July 31, 2012, was opened in August 2003 and again used for "various purposes" over an eleven year period.

[275] The Petitioner does not include this loan as a matrimonial debt. However, she acknowledges she signed to open the joint line of credit.

[276] The Respondent admits it was used primarily by him. He made the monthly payment, and since its inception the Petitioner has not contributed any payments.

[277] Exhibit 9, Tab 20 shows an outstanding balance in this RBC joint line of credit on April 3, 2013 of $25,700.

[278] In April 2012, there were three withdrawals: April 3, $1,000 transfer; April 12, $100 transfer; and April 17, $2,000 for a total of $3,100 (p 6).

[279] There are corresponding deposits to the Respondent's account (…826) (Exhibit 9, Tab 11, pp 11) for the same dates in the same amounts.

[280] Pre-separation, the Petitioner contributed her share, at least for July 2012, and now is being asked to pay back one-half of his share paid through the joint line of credit.

[281] The Respondent's July 2012 contribution to the joint account to cover the household expenses came from this joint line of credit.

[282] I have not credited post-separation contributions as child support as requested by the Respondent.

[283] In the month preceding their separation, another $4,800 was withdrawn, bringing the total outstanding debt in this line of credit, as of July 31, 2012, to $29,700.

[284] This is the figure the Respondent wishes to include in the division.

[285] There are no details on file to assist in determining the reason for the withdrawals from this account before and immediately prior to separation.

[286] There is no evidence to allow one to determine what, if any, disbursements went towards matrimonial expenditures.

[287] The parties to this proceeding are educated experienced lawyers, one with 17 years of experience and the other with 22.

[288] They both signed to open this account. The Petitioner trusted the Respondent to be responsible for managing this account. She did so without ever monitoring this account. The Petitioner must bear responsibility for the debt, however poorly the account was managed.

[289] With certain regret, and as unfortunate as it may be, the Petitioner acknowledged she did not keep herself apprised of the account activities. The Respondent admits total responsibility for managing the account.

[290] Each party is well educated and equipped to understand credit obligations. There is an absence of factors by which a court could consider one party victimized because of unequal bargaining power, an imbalance of intellectual capacity, a vulnerability such that equity demands the court exercise its power to balance the inequities as it relates to responsibilities up to the separation.

[291] In this case, the Petitioner trusted the Respondent to be faithful to their marriage obligations and to conduct their financial affairs reasonably and prudently. He did not do so.

[292] The Petitioner explicitly consented to the joint responsibility when she signed the joint line of credit. She trusted him and did not monitor the account activities.

[293] The Petitioner will share responsibility for the joint debt to the date closest to separation as mentioned above.

[294] The Respondent shall be responsible for the balance after separation, and he will indemnify the Petitioner should she be called on to pay towards this debt.

[295] They both agreed the Respondent would be responsible for family finances and for paying the home related expenditures, including utilities.

[296] They set up a joint account for mortgage and household expenses, each contributing to the account.

[297] In 2012 each was contributing $3,300 to this account monthly until it was closed in November 2012 (paragraph 9 of the Respondent's affidavit).

[298] Each maintained separate bank accounts for their own personal use. Otherwise, they did not have input or involvement in the financial affairs of the other person, according to the Respondent.

[299] This arrangement continued until they closed their joint account.

[300] Each had the ability and means to access the information they needed to keep themselves current. There is no significant imbalance of power or resources. Given all personal and professional factors that exist in this case, absent fraud or abuse each must take responsibility for the matrimonial debts.

Personal Loan

[301] The Respondent also notes he has a personal loan for which he provides no documentation, simply a balance.

[302] In *Crowe v. Crowe*, 2012 NSSC 180, the Court noted that, "Where it isn't agreed that a debt is matrimonial, the spouse who alleges that the debt is matrimonial bears the burden of proof" (paragraph 45).

[303] Without further information concerning the use for which this loan was incurred, I am unable to classify this as a matrimonial debt.

[304] For some of these debts no documentation was provided and the Respondent indicates no documentation was available.

Conclusion

[305] Attached to this decision is an equalization chart setting out the calculations as a result of this decision.

[306] The Respondent owes the Petitioner $14,285.16 in retroactive child support for the period of December 2012 to and including February 2014 (ref: para 68 and 69). The equalization payment shall be adjusted by subtracting these arrears.

[307] The equalization payment owing from the Petitioner to the Respondent less the retroactive child support of $14,285.16 is $126,410.25.

[308] This payment shall be further adjusted to reflect any penalties paid as a result of remortgaging.

[309] The Respondent shall provide the Petitioner with a quit claim deed for the property.

[310] I reserve for the parties the right to return to court to effect the necessary division should that be necessary.

[311] I have not adjusted, as requested, for taxes and insurance as between the separation date and the November shutdown of the joint account as the accounts show the Respondent continued to pay matrimonial debts.

[312] The Petitioner and Respondent shall indemnify each other for any liability arising as a result of each absorbing their respective liabilities and responsibilities for joint debts and shall make every effort to remove the other from any joint line of credit, debts, mortgage, etc.

Condition attached to equalization payment.

[313] The objects clause of the *Matrimonial Property Act* states as follows:

> AND WHEREAS in support of such recognition it is necessary to provide in law for the orderly and equitable settlement of the affairs of the spouses upon the termination of a marriage relationship;

[314] Section 15 of the *Matrimonial Property Act* states as follows:

> **Powers of court upon division**
>
> On an application for the division of matrimonial assets, the court may order
>
> (a) that the title to any specified property granted by the court to a spouse be transferred to or held in trust for that spouse for such period, or absolutely, as the court may decide;
> (b) the partition or sale of any property;
> (c) *that payment be made out of the proceeds of a sale ordered under clause (b) to one or both spouses, and the amount thereof;*
> (d) that any property forming part of the share of either or both spouses be transferred to or held in trust for a child to whom a spouse must provide support;
> (e) *that either or both spouses give such security, including a charge on property, that the court orders, for the performance of any order made under this Section;*
> (f) that one spouse pay to the other spouse such amount as is set out in the order for the purpose of providing for the division of the property, *and make such other orders and directions as are ancillary thereto*. R.S., c. 275, s. 15.

[315] I direct that the equalization payment shall be first applied towards the pay down of any joint line of credit and the balance, if any, to the Respondent directly.

[316] I do this for the following reasons.

[317] The Respondent has created joint debt by consistently financing a failing investment portfolio. He did this by using joint credit in a fashion that was not known to the Petitioner and likely would not have been approved.

[318] While initially authorized by her signature on the joint lines of credit and implicitly by adopting a family strategy that the Respondent would be responsible for the finances, these investments in his self-invested RRSP and other savings plans have placed both parties at financial risk.

[319] The Petitioner's risk continues unless these debts are satisfied. Payout while there are funds is the most effective manner of shielding the Petitioner from liability.

[320] The Respondent voluntarily accepted this risk. Given that he expressed a belief that this may be an acceptable risk and that it may one day pay off, and given he continued to make these investments subsequent to separation, the Petitioner must be protected from further liability.

[321] If I am exceeding my jurisdiction to specify and constrain the Respondent as to how he can deal with the equalization payment while joint indebtedness exists, in spite of the law cited above, in the alternative I order the Respondent to place the equalization in trust (up to the amount of the joint matrimonial debt for which the Petitioner is responsible to the extent the equalization payment is able), to provide security until the debts are paid in full. He may avoid this by paying the debts forthwith.

[322] Both parties now need to consider carefully addressing their finances after this Divorce to ensure, despite the poor showing of the investments, that they can stabilize their home situations for the stability and best interests of their children.

[323] Counsel for the Petitioner shall draft the order.

Legere Sers, J.

SCHEDULE "A"
EQUALIZATION CHART

Matrimonial Assets	Valuation	Petitioner	Respondent
Home (Net):			
	223,336.45	223,336.45	
Investments:			
RBC-NR	36,875.87		36,875.87
RRSP-s discounted:			
Petitioner	13,390.17	13,390.17	
Respondent 4-1-6-$Can	420.49		420.49
Respondent 4-1-6-$US	-24.51		-24.51
Respondent	11,541.08		11,541.08
Bank Accounts:			
TFSA (36-1-2)	287.00		287.00
(3871)	716.69		716.69
Vehicles:			
Toyota	6,847.00		6,847.00
Motor Bike	3,000.00		3,000.00
Cash Withdrawal:			
	3,226.00	3,226.00	
TOTAL ASSETS	**299,616.24**	**239,952.62**	**59,663.62**
Less Matrimonial Debts:			
Scotia Bank	1,897.87		1,897.87
RBC (R)	8,057.00		8,057.00
RBC (P)	9,340.83	9,340.83	
Scotia Bank (P)	6,429.87	6,429.87	
Scotia Visa (P)	463.39	463.39	
Overdraft	3,781.12	3,781.12	
Joint Line of Credit	81,462.15		81,462.15
Joint Line of Credit	29,700.00		29,700.00
DEBTS	141,132.23	20,015.21	121,117.02
NET ASSETS	158,484.01	219,937.41	-61,453.40
EQUALIZATION		(140,695.41)	140,695.41
EQUAL DIVISION	79,242.00	79,242.00	79,242.00