

Yoga Studio Checklist

Ten checks before you file

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Work through these before your year closes.
Classification, capital, timing.

- ☐ **1 Teacher status decided**
On the facts, not the agreement.
- ☐ **2 Correct slips issued**
T4 or T4A, by end of February.
- ☐ **3 Build-out in Class 13**
Over the lease term, not year one.
- ☐ **4 Deferred revenue reconciled**
Against unused passes, monthly.
- ☐ **5 Sales tax position confirmed**
Taxable unless you have checked.
- ☐ **6 Settlements recorded gross**
With processor fees expensed.
- ☐ **7 Retail inventory counted**
Signed sheet, lower of cost and NRV.
- ☐ **8 Equipment available for use**
Before the year closes, for the claim.
- ☐ **9 2026 incentive checked**
Anything acquired after 2024.
- ☐ **10 Association watched**
One limit shared across locations.

PRO TIP

Three decisions, made once.
Not booked by default.

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