

Statement of Trust Income Allocations and Designations 2005

Select: T3 R16 REPLACEMENT RECORD SUBSCRIPTION RECEIPTS CALCULATION METHOD: PERCENT RATE

FORM VERSION 12

Security Information:

TAXATION YEAR 2005

TRUST NAME: Boardwalk Real Estate Investment Trust
 ADDRESS (1): Suite 200
 ADDRESS (2): 1501 - 1st Street S.W.
 CITY: Calgary
 PROVINCE: AB
 COUNTRY CODE: CAN
 POSTAL CODE: T2R 0W1
 TIN#: T27-1797-35
 CUSIP#: 096631106
 QUEBEC TAX ID: 0

Preparer information:

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		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
	Total Distribution (\$) Per Unit	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500		
	Record Date	20050131	20050228	20050331	20050429	20050531	20050630	20050729	20050831	20050930	20051031	20051130	20051230		
T3 Box No.	R16 Box No.	Payment Date	20050215	20050315	20050415	20050513	20050615	20050715	20050815	20050915	20051017	20051115	20051215	20060116	
21	A	Capital gain	0.00292	0.00292	0.00292	0.00292	0.00292	0.00292	0.00292	0.00292	0.00292	0.00292	0.00292	0.00292	
22	B	Lump-sum pension benefits													
23	C	Dividend Income													
24	E	Foreign Business Income													
25	F	Foreign Non-Business Income													
26	G	Other Taxable Income	0.02852	0.02852	0.02852	0.02852	0.02852	0.02852	0.02852	0.02852	0.02852	0.02852	0.02852	0.02852	
42	M	Return of Capital	0.07356	0.07356	0.07356	0.07356	0.07356	0.07356	0.07356	0.07356	0.07356	0.07356	0.07356	0.07356	
30	H	Capital gains eligible for deduction													
31	D	Qualifying Pension income													
33	K	Foreign business income tax paid													
34	L	Foreign non-business income tax paid													
35	N/A	Eligible death benefits													
36	N/A	Miscellaneous													
37	X	Insurance segregated fund capital losses													
38	X	Part XII.2 tax credit													
40	X	Investment tax credit - Inv. Cost or exp.													
41	X	Investment tax credit													
45	X	Other credits													
		Total Distribution (input as check figure)	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	0.10500	

CHECK: Rows 22 - 30 plus 33 - 39 should sum to row 40; when correct, no error message will appear in this row for completed columns.

NOTES:

