

# STATEMENT OF INCOME AND EXPENSES

(on cash basis only)

**DUE BY THE 10<sup>TH</sup> of the  
following month**

Name: \_\_\_\_\_ For the Month: \_\_\_\_\_  
Current Address: \_\_\_\_\_ Occupation: \_\_\_\_\_  
\_\_\_\_\_ No. in Family: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Cell phone: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_ **New Address/Email?**  Yes  No

## INCOME (Supply photocopies of all sources of income slips)

Net monthly earnings... ( <b>attach copies of ALL pay statements</b> ) .....	\$ _____
Net earnings of spouse... ( <b>if living together attach copies of ALL pay statements</b> ) .....	\$ _____
Self-employed earnings... ( <b>carried forward from Page 2 on reverse</b> ) .....	\$ _____
Pensions received... ( <b>attach bank statement</b> ) .....	\$ _____
Canada Child Benefit... ( <b>attach bank statement</b> ) .....	\$ _____
Spousal or child support (specify)... ( <b>attach bank statement</b> ) .....	\$ _____
Employment Insurance or Social Assistance (specify)... ( <b>attach stub or bank statement</b> ) .....	\$ _____
Other sources of income _____ .....	\$ _____
<b>Total Income</b> .....	<b>\$ _____</b>

## LESS: Allowable Deductions (NOT ALLOWED WITHOUT RECEIPTS)

Medical condition... ( <b>supply copies of prescription receipts</b> ) .....	\$ _____
Transportation costs... ( <b>allowed by employer for work purposes, supply T2200 income tax form</b> ) .....	\$ _____
Child daycare... ( <b>supply copies of receipts</b> ) .....	\$ _____
Child support... ( <b>supply copies of receipts</b> ) .....	\$ _____
<b>Total Allowable Deductions</b> .....	<b>\$ _____</b>
<b>TOTAL Net Income</b> ( <i>Total Income – Total Allowable Deductions</i> ) .....	<b>\$ _____</b>

## EXPENSES

Rent / mortgage payments (specify) .....	\$ _____
Property taxes / condominium fees .....	\$ _____
Insurance (house) .....	\$ _____
Groceries...\$ _____ Restaurants / fast-food...\$ _____ .....	\$ _____
Clothing .....	\$ _____
Life insurance .....	\$ _____
Cable / internet .....	\$ _____
Gas / electricity / fuel oil .....	\$ _____
Telephone...\$ _____ Cell phone...\$ _____ .....	\$ _____
Medical and hospital insurance .....	\$ _____
Laundry and dry cleaning .....	\$ _____
Other lease / rent-to-own payments .....	\$ _____
Transportation (personal use) Car loan / lease (specify) .....	\$ _____
Vehicle gas / oil .....	\$ _____
Vehicle insurance .....	\$ _____
Bus / taxi .....	\$ _____
Recreation: entertainment \$ _____ hobbies \$ _____ liquor \$ _____ cigarettes \$ _____ babysitting \$ _____ .....	\$ _____
Miscellaneous (Specify) _____ .....	\$ _____
<b>Payment to Trustee</b> .....	<b>\$ _____</b>
<b>Total Monthly Expenses</b> .....	<b>\$ _____</b>
<b>TOTAL balance remaining</b> ( <i>Total Net Income – Total Monthly Expenses</i> ) .....	<b>\$ _____</b>

Email: [budget@sands-trustee.com](mailto:budget@sands-trustee.com)

Date: \_\_\_\_\_

Fax: 1-888-910-4393

Signature: \_\_\_\_\_

## Monthly Self-Employed Schedule (on cash basis only)

### INCOME (Self-Employment)

Sales, commissions or fees	(a) \$	_____
Minus - GST and PST invoiced (include in above)	(b) \$	_____
Net Sales, Commissions or fees - line (a) minus line (b)	\$	_____
Other Income (specify)	\$	_____
<b>Gross Income (Total of the above Lines)</b>		\$ <input type="text"/>

### EXPENSES (Self-Employment portion)

Purchases (used in job)	\$	_____
Advertising	\$	_____
Business / tax, fees, licenses, dues, memberships and subscriptions	\$	_____
Delivery, freight and express	\$	_____
Insurance (other than vehicle)	\$	_____
Interest / bank charges	\$	_____
Maintenance and repairs (specify)	\$	_____
Meals and entertainment \$ _____ x 50% = (allowable portion)	\$	_____
Motor vehicle or equipment lease payment	\$	_____
Motor vehicle or equipment: gas \$ _____ repairs \$ _____ insurance \$ _____ =	\$	_____
Office expenses	\$	_____
Supplies	\$	_____
Legal, accounting and other professional fees for business purposes	\$	_____
Business rent (office in home or other)	\$	_____
Salaries, wages and benefits paid (including employer's contributions)	\$	_____
Source deductions (EI, CPP, income tax: deducted from employees)	\$	_____
Travel expenses	\$	_____
Telephone and utilities	\$	_____
Other expenses (specify) _____	\$	_____
Other expenses (specify) _____	\$	_____
<b>Total Expenses from Business</b>		\$ <input type="text"/>

### EXCESS OF INCOME OVER EXPENSES

* CANADA PENSION PLAN CONTRIBUTION: \$ _____ x 2 =	_____
* INCOME TAX CONTRIBUTION: Federal \$ _____ Provincial \$ _____ =	_____

**NET INCOME TO INDIVIDUAL** (to be carried forward to Page 1) \$

**\* Note:** Payments to **Canada Revenue Agency** for **tax installments** must be submitted on a **monthly basis**. Remit your proof of payment with your **Statement of Income and Expenses**. To calculate your installments, please refer to:  
<https://www.canada.ca/en/revenue-agency/services/e-services/e-services-businesses/payroll-deductions-online-calculator.html>