

**STATEMENT OF INCOME AND EXPENSES**

Name: \_\_\_\_\_ For the Month: \_\_\_\_\_  
 Current Address: \_\_\_\_\_ Occupation: \_\_\_\_\_  
 \_\_\_\_\_ No. in Family: \_\_\_\_\_  
 Telephone (home): \_\_\_\_\_ Telephone (cell): \_\_\_\_\_  
 E-mail: \_\_\_\_\_ New Address/Email?  Yes  No

**INCOME** (Supply photocopies of all sources of income)

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

**LESS Allowable Deductions** (Not allowed without receipts)

Medical condition (*supply copies of prescription receipts*) \$ \_\_\_\_\_  
 Transportation costs (*allowed by employer for work purposes, supply T2200 income tax form*) \$ \_\_\_\_\_  
 Child daycare (*supply copies of receipts*) \$ \_\_\_\_\_  
 Child support (*supply copies of receipts*) \$ \_\_\_\_\_  
**Total Allowable Deductions** \$ \_\_\_\_\_  
**TOTAL NET INCOME (Total Income - Total Allowable Deductions)** \$ \_\_\_\_\_

**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 \$ \_\_\_\_\_  
 Drug store items \$ \_\_\_\_\_  
 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) \_\_\_\_\_ \$ \_\_\_\_\_  
**Payment to Trustee** \$ \_\_\_\_\_  
**Total Monthly Expenses** \$ \_\_\_\_\_  
**TOTAL NET INCOME (Total Net Income - Total Monthly Expenses)** \$ \_\_\_\_\_

\_\_\_\_\_  
Your Signature

\_\_\_\_\_  
Date

## SUMMARY OF SELF-EMPLOYED INCOME

Is the Business required to collect and remit GST?:  Yes  No

	Net of GST	GST
<b>GROSS INCOME</b>	\$ _____	\$ _____

### Expenses deductible for tax purposes

(expense can only be claimed if it relates to earning income and complies with the *Income Tax Act*.)

Materials purchased	\$ _____	\$ _____
Employee wages (including source deductions paid)	\$ _____	\$ _____
Sub-contracts	\$ _____	\$ _____
Advertising	\$ _____	\$ _____
Dues and fees (licenses, memberships, subscriptions)	\$ _____	\$ _____
Delivery charges	\$ _____	\$ _____
Insurance (other than vehicle)	\$ _____	\$ _____
Meals and entertainment _____ x 50%	\$ _____	\$ _____
Supplies	\$ _____	\$ _____
Professional fees (accounting, legal, etc.)	\$ _____	\$ _____
Other: _____	\$ _____	\$ _____
Other: _____	\$ _____	\$ _____
Telephone	\$ _____	\$ _____

### Office space

Rent/mortgage interest	\$ _____	
Utilities	\$ _____	
Other:	\$ _____	
Other	\$ _____	
Total	\$ _____ x _____ %	\$ _____
	Business percentage	

### Automobile

Fuel	\$ _____	
Repairs & maintenance	\$ _____	
Lease payments	\$ _____	
Parking	\$ _____	
Insurance	\$ _____	
Other	\$ _____	
Total	\$ _____ x _____ %	\$ _____
	Business percentage	

KM for work (not including travel to and from worksite)			
Total KM		↑ KM for work / Total KM = Business percentage	

<b>TOTAL EXPENSES</b>	\$ _____	\$ _____
-----------------------	----------	----------

<b>NET INCOME BEFORE TAXES (gross income less total expenses)</b>	\$ _____	\$ _____
---	----------	----------

<b>Taxes paid by installment (MUST provide CRA receipt)</b>	\$ _____
---	----------

See below on how to estimate your tax installment

<b>NET INCOME AFTER TAXES (to be carried forward to page 1)</b>	\$ _____
---	----------

Estimated tax monthly installment required based on monthly net income before taxes.	
Net income before taxes	Percent to be remitted to CRA
< \$1,000	5%
\$1,000 - \$1,499	15%
\$1,500 - \$1,999	20%
\$2,000 - \$3,000	25%
> \$3,000	Please review with your accountant or tax advisor