

## STATEMENT OF BUSINESS INCOME AND EXPENSES

For the month of \_\_\_\_\_ Name \_\_\_\_\_

**TOTAL BUSINESS INCOME**

(Money actually received this month -attach proof of income) ..... \$ \_\_\_\_\_ (A)

**BUSINESS EXPENSES**

(Money paid this month. - attach a copy of your bank statement. Do not include personal expenses.)

- Advertising ..... \_\_\_\_\_
- Licenses, dues, memberships ..... \_\_\_\_\_
- Delivery, Freight, courier ..... \_\_\_\_\_
- WCB & Insurance (other than vehicle) ..... \_\_\_\_\_
- Interest ..... \_\_\_\_\_
- Maintenance & Repairs ..... \_\_\_\_\_
- Office Supplies ..... \_\_\_\_\_
- Materials & Supplies ..... \_\_\_\_\_
- Legal, Accounting & other professional fees ..... \_\_\_\_\_
- Rent ..... \_\_\_\_\_
- Wages paid to those *other* than yourself ..... \_\_\_\_\_
- Telephone/Cell phone ..... \_\_\_\_\_
- Utilities ..... \_\_\_\_\_
- Vehicle expenses (business use portion only)
  - Gas ..... \_\_\_\_\_
  - Repairs & Maintenance ..... \_\_\_\_\_
  - Insurance ..... \_\_\_\_\_
  - Lease/purchase payments ..... \_\_\_\_\_
- Other (describe) ..... \_\_\_\_\_
- Other (describe) ..... \_\_\_\_\_
- Other (describe) ..... \_\_\_\_\_
- GST Payment to Canada Revenue Agency ..... \_\_\_\_\_

TOTAL BUSINESS EXPENSES ( \_\_\_\_\_ )(B)

INCOME LESS EXPENSES (A) minus (B) \_\_\_\_\_ (C)

LESS INCOME TAX INSTALLMENT PAYMENTS (C) x % as per table below ( \_\_\_\_\_ )(D)

|           |                  |     |                    |     |
|-----------|------------------|-----|--------------------|-----|
| If (C) is | under \$500      | 0%  | \$1,001 to \$2,000 | 20% |
|           | \$500 to \$1,000 | 10% | \$2,001 and up     | 30% |

(This amount must be paid each month as an installment to Revenue Canada. A photocopy of your receipt from Revenue Canada must be submitted on a monthly basis.)

NET SELF EMPLOYMENT INCOME (C) minus (D) = \$ \_\_\_\_\_

(Print this amount on the first page of your Monthly Statement of *Personal* Income & Expenses under "Self Employment Income".)