

ATTACH TO YOUR PERSONAL INCOME and EXPENSE SHEET



s.funtig & associates inc.

NAME:

FOR PERIOD ENDING:

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MONTHLY STATEMENT OF BUSINESS INCOME & EXPENSES

GROSS INCOME

\$ A

EXPENSES:

HST CHARGED AND INCLUDED IN GROSS INCOME ABOVE	\$
SUBCONTRACTORS	\$
ADVERTISING	\$
MEALS & ENTERTAINMENT(allowable portion only)	\$
BAD DEBTS	\$
INSURANCE	\$
INTEREST & BANK CHARGES	\$
BUSINESS FEES, LICENSES, DUES, MEMBERSHIP	\$
OFFICE EXPENSES	\$
SUPPLIES	\$
LEGAL, ACCOUNTING & OTHER PROFESSIONAL FEES	\$
MANAGEMENT & ADMINISTRATION FEES	\$
MAINTENANCE & REPAIRS	\$
SALARIES, WAGES & BENEFITS	\$
PROPERTY TAXES	\$
TRAVEL	\$
UTILITIES	\$
FUEL COSTS (EXCEPT MOTOR VEHICLES)	\$
WSIB	\$
DELIVERY, FREIGHT	\$
RENT OR BUSINESS USE OF THE HOME	\$
MOTOR VEHICLE EXPENSES	\$
OTHER (specify)	\$
TOTAL EXPENSES	\$
TAXES % (INCOME - EXPENSES x %)	\$
TOTAL EXPENSES PLUS TAXES	\$

B

NET INCOME (Gross Income - Total Expenses - Taxes)

\$ A-B

Use A x12 to determine tax rate

Estimated 2023 Combined Federal & Ontario Tax Brackets & Rates	
first \$49,231	20.05%
\$49,232 - \$53,359	24.15%
\$53,360 - \$86,698	29.65%
\$86,699 - \$98,463	31.48%
\$98,464 - \$102,135	33.89%
\$102,136 - \$106,717	37.91%
\$106,718 - \$150,000	43.41%
\$150,001 - \$165,430	44.97%
\$165,431 - \$220,000	48.29%
\$220,001 - \$235,675	49.85%
over \$235,675	53.53%