

**MONTHLY BUSINESS INCOME & EXPENSE STATEMENT  
FOR A SELF-EMPLOYED INDIVIDUAL**

This statement can be completed on a cash basis or accrual basis. Regardless of which method is used, the same method must be used for the entire period of bankruptcy. Cash basis means that all revenues and expenses are recorded in the statement when they are received or paid. Accrual basis means that all revenues and expenses are recorded in the statement when they are billed or incurred. If cash basis is being used, we will accept monthly allocations to annual expenses such as insurance and property taxes. All amounts should be shown NET of GST/HST.

				<u>\$ Amount</u>	
<b>REVENUE:</b>					
_____		_____		_____	
_____		_____		_____	
_____		_____		_____	
				<b>Total Revenue:</b>	<b>A</b>
<b>EXPENSES (that are deductible for income tax purposes):</b>					
		Total	Percentage		
Mortgage Payment	_____	_____	_____	_____	
Insurance	_____	_____	_____	_____	
Maintenance	_____	_____	_____	_____	
Property Taxes (Monthly allotment)	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
Other:	_____	_____	_____	_____	
				<b>Total Expenses:</b>	<b>B</b>
<b>NET INCOME (LOSS) BEFORE INCOME TAXES:</b>					<b>C = A - B</b>
<b>ESTIMATED INCOME TAXES (see chart below, apply %):*</b>					<b>D</b>
<b>NET INCOME (LOSS):</b>					<b>E = C - D</b>

**Transfer amount "E" to the Employment Income line of the Monthly Income & Expense Form**

Net Income (C)		NB Tax	PE Tax	NS Tax	Net Income (C)		NB Tax	PE Tax	NS Tax
From	To				From	To			
Less than	\$ 1,000	0%	0%	0%	\$ 5,001	\$ 6,000	30%	30%	31%
\$ 1,001	\$ 2,000	11%	14%	14%	\$ 6,001	\$ 7,000	31%	31%	32%
\$ 2,001	\$ 3,000	22%	23%	22%	\$ 7,001	\$ 8,000	31%	32%	32%
\$ 3,001	\$ 4,000	25%	26%	26%	\$ 8,001	\$ 9,000	33%	33%	34%
\$ 4,001	\$ 5,000	28%	29%	29%	\$ 9,001	\$ 10,000	34%	34%	35%

\* When using the above table to estimate your tax rate, add any other forms of income (before deductions) to the amount in box "C". Then apply that tax rate (Box "D") ONLY to your self employment income when calculating Box "E".