

EMPLOYMENT EXPENSE REPORTING SUMMARY

To assist me in the preparation of your T1 income tax return, I have prepared the following worksheet to provide the required information to report your Employment Expenses. Use this form to provide totals for each applicable line item. I also have Excel spreadsheets available to assist you in recording and totaling your income and expenses.

Check my website at www.raincoastadvisors.com to request a copy.

Name: _____ Tax Year: _____
 Address: _____
 City: _____ Province: _____ Postal Code: _____
 Phone: _____ Cell: _____ E-mail: _____

Income:

T4 –Commissions – box 42 \$ _____
 T4A – Self Emp.Comm. – box 20 \$ _____
 Other Income - not on slip \$ _____

Expenses:

Accounting & Legal \$ _____
 Advertising & Promotion \$ _____
 Meals & Entertainment \$ _____
 Lodging \$ _____
 Parking & Transit \$ _____
 Supplies & office \$ _____
 Tradesperson Tools \$ _____
 Apprentice Mechanic Tools \$ _____
 Musical Instrument costs \$ _____
 Wages & benefits to assistant \$ _____
 Telephone & Internet \$ _____
 Artists' employment expenses \$ _____
 Other \$ _____

Vehicle Expenses:

Vehicle make / model _____
 Purchase / lease date _____
 Value at start of employment \$ _____

Provide purchase documentation for new vehicles
 Provide lease documentation for new vehicle lease

Total KM driven in year _____
 Business KM in year % _____
 Fuel \$ _____
 Vehicle Loan Interest \$ _____
 Insurance \$ _____
 Repairs and maintenance \$ _____
 Leasing \$ _____
 Parking \$ _____

Office in Home*:

Office area (sq ft) _____
 Total home area (sq ft) _____
 Expenses:
 Heat \$ _____
 Electricity \$ _____
 Insurance * \$ _____
 Maintenance \$ _____
 Mortgage Interest * \$ Not Applicable
 Property Tax * \$ _____
 Other \$ _____

*Mortgage interest is not a deductible home office employment expense.
 Only employees earning commission income are eligible to deduct insurance and property taxes with their home office expense.

CRA documentation requirements:

1. Form T2200 is required to be prepared and signed by your employer, indicating your requirement as a condition of your employment, to pay these expenses.
2. Vehicle expenses require you to maintain a vehicle use log, noting the kilometers driven for employment purposes. You should document your odometer reading at the start of the year and the end of the year. Personal km are not required to be documented, as they will represent the difference between total km and employment km.
3. Meals and Entertainment expenses must be supported by applicable receipts, not just a visa or interact receipt.
 You should note on the receipt who attended at the meal or function and the business connection if not self explanatory.
4. If you maintain an appointment diary, this may be a useful place to document both your vehicle use log and your meals and entertainment details.
5. Office in home expense are restricted based on the percentage of your employment duties performed at your home office.
 This information is to be disclosed by your employer on form T2200 Question #10.

GST/HST:

Employment expenses claimed include the GST/HST. You may obtain a refund of the HST/GST paid. The HST/GST refund is then included in the income in the year which it was received.