

EMPLOYMENT EXPENSE REPORTING SUMMARY

To assist us in the preparation of your T1 income tax return, we 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.

We also have Excel spreadsheets available to assist you in recording and totaling your income and expenses.

Check our 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.