

MUSICIAN

Sample Income Statement - For the year ending December 31, _____

Revenue

	20 _____	20 _____
Performance Fees	_____	_____
Recording Fees	_____	_____
CD Sales	_____	_____
SOCAN Royalties	_____	_____
Accompanist Fees	_____	_____
Corporate Performance Fees	_____	_____
Composer Fees	_____	_____

Expenses

Rent (see schedule)	_____	_____
Auto & Transportation (see schedule)	_____	_____
Business Entertainment (see schedule)	_____	_____
Travel (see schedule)	_____	_____
Capital Cost Allowance (see schedules)	_____	_____
CD Project Expenses (see schedule)	_____	_____
Musical and Performance Supplies	_____	_____
Advertising & Promotion (Web, Print)	_____	_____
Stationery & Office Supplies	_____	_____
Internet	_____	_____
Cell Phone and Business Long Distance	_____	_____
Equipment Repairs & Maintenance	_____	_____
Research & Reference Materials	_____	_____
Computer Hardware/Software (under \$200)	_____	_____
CD/DVD, Print, Digital Dubbing & Copies	_____	_____
Admissions	_____	_____
Instrument Rental, Cartage, & Insurance	_____	_____
CDs and Sheet Music	_____	_____
Musican Subcontracting Fees	_____	_____
Rehearsal Studio Rentals	_____	_____
Professional Memberships, Union Dues	_____	_____
Opening Night and Promotional Gifts	_____	_____
Bank Service Charges & Interest	_____	_____
Accounting & Legal	_____	_____

Net Profit/(Loss)

Less Loss Carry Forward re: Home Office

Taxable Profit/(Loss)

Schedule of Project Expenses

CD Recording Expenses

Studio Musicians _____
Producer Fees _____
Mastering Fees _____
Studio Recording Time _____
Graphic Design & Layout _____

Schedule of Office Rent

Rent _____
Utilities _____
Insurance _____
Repairs & Maintenance _____

Less personal @ 75.0% _____

Schedule of Transportation Expenses

Gas & Oil _____
Car Lease _____
Repairs & Maintenance _____
Licensing _____
Insurance _____
Transit _____
Bicycle Repairs & Maintenance _____
Capital Cost Allowance _____

Less Personal @ 80.0% _____

Business Share

Taxi _____
Parking _____

Schedule of Business Expenses

Business Entertainment		_____
Less personal @	50.0%	_____

Schedule of Travel

Flights/Train/ Bus		_____
Car Rentals		_____
Accomodation		_____
Medical Expenses on Tour		_____
Local Travel		_____
Meals		_____
Less personal @	50.0%	_____

Schedule of Additions to Assets

	Class 8	Class 10 - Car	Class 45
LaCie HD 200 Gb	_____	_____	_____
Drum Kit	_____	_____	_____
Martin Guitar	_____	_____	_____
Yamaha 88 GH Piano	_____	_____	_____
	_____	_____	_____

Schedule of Additions to Assets

	Class 10	Class 12
	_____	_____
	_____	_____
	_____	_____
	_____	_____

NOTICE TO READER

This statement has been compiled solely for inclusion in the T1 personal Income Tax Return. I have not audited, reviewed or otherwise attempted to verify its accuracy or completeness.

ARTBOOKS