

# Howland Tax Services *International*



## 2024 Musician's Checklist (Canada)

### Income from Musical Activities

*Please do not combine T4 slips with T4A slips on Lines 1-4. Add up and enter your T4 and T4A slips on separate lines as indicated. Also, please do not include below any pension income, such as Musician's Pension Fund, CPP or OAS.*

1. Music employment income reported on T4 slips	\$	+
2. Freelance income reported on T4A slips	\$	+
3. Freelance income not reported on T4A slips	\$	+
4. Music teaching income not reported on T4A slips	\$	+
5. Per diems (if claiming related travel expenses)	\$	+
6. Royalties	\$	+
7. Product sales (i.e. CDs, DVDs, t-shirts, etc.)	\$	+
8. Other music income (specify type)	\$	=
9. Total income from musical activities	\$	
10. GST/HST included in Line 9 income *	<b>GST \$</b>	<b>HST \$</b>

### \* GST/HST Registrants

*Your income amounts shown above may or may not include GST/HST collected. If any of the above income does include GST/HST, please show the amount of GST/HST included on Line 10. For example, if you enter \$10,500 on Line 3, calculated as \$10,000 of freelance income + \$500 GST, enter \$500 on Line 10.*

How much GST did you collect during 2024 (total)? \$ \_\_\_\_\_

How much HST did you collect during 2024 (total)? \$ \_\_\_\_\_

What GST/HST calculation method do you use?

- ☐ Regular Method
- ☐ Simplified Method
- ☐ Quick Method
- ☐ I Don't Know

## Cost of Goods Sold

If you maintain inventory for sale, such as CDs or other merchandise:

Indicate product inventory on Dec. 31, 2024

(i.e. number of CDs on hand)

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Costs incurred in 2024 to produce new inventory:

Manufacturing costs

Wage or subcontract costs

Other costs

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## Expenses

*It is advisable to have receipts or invoices that show the amounts paid to document all expenses. Digital receipts and invoices are acceptable. Note that credit card or bank statements may not be considered to be adequate documentation.*

GST/HST Registrants

☐ Expenses include GST/HST

Indicate if expenses include GST/HST

☐ Expenses don't include GST/HST

Accounting, tax preparation, legal, consulting

Advertising, promotion, publicity

Bad debts

Bank charges – for business bank accounts

Business tax, fees, licenses

Cell phone charges (airtime) – business portion only

Concert clothing – purchases

Concert clothing – cleaning, alterations

Convention expenses

Delivery, shipping

Equipment rentals

Hairstyling, cosmetics (performers only)

Insurance of business assets

Interest on business loans

Internet access – business portion only

Maintenance and repairs

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Management and administration fees \_\_\_\_\_

Meals and entertainment – enter total amounts:

- for documented business meetings \* \_\_\_\_\_

- for business travel outside home city \_\_\_\_\_

\* Documented business meetings: you have a record of who you met and the purpose of the meeting(s)

Membership fees – OCSM, RMA, etc. \_\_\_\_\_

Music or art supplies (items that generally last for less than one year; please provide a breakdown)

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Office/studio rent

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Office expenses

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Office supplies (i.e. postage, stationary, photocopying)

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Other supplies and materials (provide a breakdown)

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Professional development, music lessons, etc.

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Research costs

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Salaries, wages, benefits

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Subcontract fees (i.e. agent, accompanist, substitute)

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Subscriptions to industry periodicals or online services

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Telephone – business portion only

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Training courses – board, lodging, tuition (provide breakdown)

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Travel (not including auto expenses)

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Union dues – not shown on T4 slip

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Utilities not included in Business Use of Home (breakdown)

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Website hosting, domain name registration

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Medical premiums for \*private\* health plans (i.e. PHSP or Blue Cross premiums, but not MSP)

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Other expenses (provide a breakdown)

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## EI for Self-Employed Taxpayers

Have you entered into an agreement with the Canada Employment Insurance Commission (through Service Canada) to participate in Employment Insurance (EI) for the Self-Employed? If yes, please indicate the date of registration:

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### Business Use of Home

If you work as an \*employed\* musician, time spent in the home office working on employment activities should not be included, unless more than 50% of the job's activities are performed in the home office, and the employer certifies this time is required in your contract.

Total square footage of home

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Total square footage of areas used for musical purposes

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Did you use the area above exclusively for musical purposes?

☐ Yes

☐ No

If yes, jump to "Mortgage interest" below...

If an area was used partly for musical and partly for non-musical purposes, please indicate that area's square footage and the percentage of time it was used for musical purposes.

1. Square footage of area used partly for musical purposes:

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2. Percentage of time spent using area on Line 1 for musical purposes:

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Mortgage interest (obtain statement from lender)

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Rent

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Insurance

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Home maintenance and repairs

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Electricity

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Heat

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Water

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Security System

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Other utilities

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Property taxes

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Strata fees

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Other expenses

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*Enter the total amounts for the home, even if you did not personally pay all of the expenses.*

## Automobile

Total kilometers the vehicle was driven in 2024:

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Business kilometres driven in 2024:

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Did you acquire a new vehicle or sell an old one?

☐ Yes

☐ No

If yes, please provide your contract of purchase or sale, or other documentation.

Insurance

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Maintenance, repairs, car washes

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License fees

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Gas and oil

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Loan interest

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Lease charges

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Auto club membership

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Parking

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*Enter the total amounts for the vehicle, even if you did not personally pay all of the expenses.*

## Asset Purchases and Disposals in 2024

Asset purchases and disposals include items such as stereo or audio equipment, CD recordings, music books, sheet music, office/studio furniture, musical instruments, and computer hardware or software. We recommend that you provide us with the receipts for these items.

	Purchases	Disposals
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____