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## Home Day Care Business

### **Income Statement**

Total Income from Child Care for Regional/Subsidized Children

Total Income from Child Care for Private Children

Important: Keep records of how many children you had each day, full time and part time. Why? If not CCRA allows only \$6 per child per day full time and \$3 per child per day part time. You must also state at what time the children arrive in the morning and at what time they leave at night. Do you have children over the weekend? Are some areas of the house permanently set up as a day-care space or they are available to the family once the children leave. Keep a record of which rooms are used. Do you have a room used only as an office?

**Expenses:** CRA will require exact records & if you do not have them, they will disallow your expenses.

Assistant or Employee

Advertising Costs: newspaper, radio, web sites, and flyers.

House Insurance & Additional Policy for Business  
Repairs to Home

Supplies: first Aid supplies, cleaning supplies, dishes, towels, and sheets.

Groceries: for kid's meals & snacks: keep all receipts.

Auto: Gasoline, repairs, insurance, parking, car washes.

Mileage: You must keep a daily record of mileage, where you went and why. Which mileage is for business and which mileage is for pleasure? Keep totals for the year in a logbook. CRA wants to see the logbook or they will disallow the car expenses.

Play Supplies: toys, books, creative supplies.

Postage & Stationary, business cards.

Accounting & Bookkeeping fees

Household Appliances & furniture

Expenses for field trips & outings

Telephone: only a business line or cell phones are allowed as deductions at 100%. Use of your house phone for business is not allowed as an expense. Only long distance charges on the house phone.

**Home Expenses:** you must measure the total area of your house & figure out how much of that area is used for your business.

Utilities: Heat, Hydro, Water, Internet hookup, Rent etc.

Mortgage Interest paid: get your bank to provide an annual statement.

Property Taxes paid.

You must also issue a form for each child that is looked after.

This must include your Day Care Name & Address & your Social Insurance Number & the Child's name & number of weeks looked after during the calendar year.

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