

How to Complete Your Massachusetts Financial Statement Form Schedule A for a Seasonal Business



To calculate the percentage of income received and expenses incurred for each month of the year for your seasonal business on page 2 of the Massachusetts Financial Statement Schedule A, follow these steps:

1. **Gather Your Data:**

- Collect the total income received and total expenses incurred for each month of the year. Refer to your bank statements or quickbooks reports for this information.
- Sum up the total income for the entire year.
- Sum up the total expenses for the entire year.

2. **Calculate Monthly Percentages:**

For Income:

- Divide the income for each month by the total annual income.
- Multiply the result by 100 to get the percentage.

For Expenses:

- Divide the expenses for each month by the total annual expenses.
- Multiply the result by 100 to get the percentage.

On the following page, you will find a step-by-step breakdown. This information will not only help you complete your Massachusetts Family Court Financial Statement Schedule A, but you can use these percentages to understand the seasonality of your business better and plan accordingly.

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Example

It is best to put this in a chart format such as the example below for easy reference.

Assume your monthly income and expenses are as follows.

Month	Income	Expenses	% of Income	% of Exp.
January	\$2,000	\$1,500		
February	\$2,500	\$1,800		
March	\$3,000	\$2,200		
April	\$5,000	\$3,000		
May	\$10,000	\$4,500		
June	\$15,000	\$5,500		
July	\$20,000	\$6,000		
August	\$25,000	\$6,500		
September	\$10,000	\$4,500		
October	\$5,000	\$3,500		
November	\$3,000	\$2,800		
December	\$2,500	\$2,000		
Total:	\$100,000	\$44,800		

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Step 2: Calculate Total Annual Income and Expenses

- Total Annual Income is \$100,000
- Total Annual Expenses is \$44,800

Step 3: Calculate Monthly Percentages

For Income:

Percentage of Income for January = $(\$2,000 \div \$100,000) \times 100 = 2\%$

For Expenses:

Percentage of Expenses for January = $(\$1,500 \div \$44,800) \times 100 = 3.35\%$

Repeat the above calculations for each month using the numbers in the chart. On the next page, you can see how it looks for all months:

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Repeat Calculations for Each Month:

Assume your monthly income and expenses are as follows the % of income and % of expense calculations for each month would be as follows:

Month	Income	Expenses	% of Inc.	% of Exp.
January	\$2,000	\$1,500	2.00%	3.35%
February	\$2,500	\$1,800	2.50%.	4.02%
March	\$3,000	\$2,200	3.00%.	4.91%
April	\$5,000	\$3,000	5.00%.	6.70%
May	\$10,000	\$4,500	10.00 %.	10.04%
June	\$15,000	\$5,500	15.00%.	12.28%
July	\$20,000	\$6,000	20.00%.	13.29%
August	\$25,000	\$6,500	25%	14.51%
September	\$10,000	\$4,500	10.00%.	10.04%
October	\$5,000	\$3,500	5.00%.	7.81&
November	\$3,000	\$2,800	3.00%.	6.25%
December	\$2,500	\$2,000	2.50%.	4.46%
Total:	\$100,000	\$44,800		