

# BUSINESS INCOME & EXPENSE WORKSHEET

YEAR \_\_\_\_\_

NAME \_\_\_\_\_ Federal ID # \_\_\_\_\_

NAME OF BUSINESS \_\_\_\_\_

ADDRESS OF BUSINESS \_\_\_\_\_

BUSINESS ACTIVITY (Check all that apply):    sales     manufacturing     service

PRODUCT SOLD OR SERVICE PERFORMED \_\_\_\_\_

How many months was this business in operation during the year?    12 Months  OR From \_\_\_\_\_ To \_\_\_\_\_

How many hours during the year did you and/or your spouse devote to this business?    FULL TIME  OR # of hours \_\_\_\_\_

Is any portion of your investment in this business *not* subject to payback by you?    YES     NO

## ▼ BUSINESS INCOME ▼

<b>GROSS SALES/RECEIPTS</b>	Include all 1099 income for services performed		<b>1099 – MISC.</b> Bring in ALL 1099s received. Include Non-Employee Amount in Gross Sales.  Do your records agree with the amount reported?    YES <input type="checkbox"/> NO <input type="checkbox"/>  Did you receive \$10,000.00 in actual cash from any individual at any one time— <i>or in accumulated amounts</i> — during this tax year?
<b>SALES TAX COLLECTED</b>	If not included in above		
<b>RETURNS / REFUNDS</b>	Amount included in Gross Sales that was refunded to your client		
<b>OTHER INCOME</b>	Directly related to your business		

## ▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

## ▼ BUSINESS EXPENSES (cost of goods sold) ▼

<b>PURCHASE OF PRODUCT &amp; SUPPLIES FOR RESALE</b>		<b>FREIGHT-IN</b>	Shipping cost to receive product or materials, if not included in purchases
<b>PERSONAL USE</b>	Actual cost of items in purchases used by you or your family	<b>OTHER COSTS</b>	
<b>◇ COST OF LABOR</b>		<b>INVENTORY AT END OF YEAR</b>	
<b>PURCHASE OF MATERIAL FOR JOBS</b>	(construction or installation type)	How did you arrive at inventory value? Actual Cost <input type="checkbox"/> Other (explain) _____	

## ▼ CAR and TRUCK EXPENSES ▼

	VEHICLE 1	VEHICLE 2
<b>Year and Make of Vehicle</b>		
<b>Date Purchased (month, date and year)◇</b>		
Ending Odometer <b>Reading (December 31)</b>		
Beginning Odometer <b>Reading (January 1)</b>	–	–
<b>Total Miles Driven</b> (End Odo – Begin Odo)		
<b>Total Business Miles</b> (do you have another vehicle?)		
<b>Total Commuting Miles</b>		
<b>Parking Fees and Tolls</b>		
<b>License Plates</b>		
<b>Interest</b>		
<i>Continue below if you take actual expense (must use actual expenses if you lease)</i>		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
<b>Lease Costs</b>		

## ▼ OFFICE in HOME ▼

<b>Date Acquired Home</b>
<b>Total Cost</b>
<b>Cost Of Land</b>
<b>Cost Of Improvements</b>
<b>Sq. Footage Of Home</b>
<b>Sq. Footage Of Office Area</b>
<b>Rent Paid (If You Rent)</b>
<b>Interest</b>
<b>Taxes</b>
<b>Utilities/Garbage</b>
<b>Insurance</b>
<b>Repairs/Maintenance</b>
<b>Hours Used Per Week</b>
<b>Hours Worked Per Week</b>

## BUSINESS EXPENSES (continued)

<p><b>ADVERTISING/PROMOTION:</b> Ads, business cards, greeting cards, etc.</p> <p><b>*COMMISSIONS &amp; FEES PAID:</b> Contract labor</p> <p><b>EMPLOYEE BENEFITS:</b> Health insurance, company party, mileage reimbursements, etc.</p> <p><b>INSURANCE:</b> Worker's comp, business liability (do not include auto/truck/health)</p> <p><b>INTEREST:</b>     <b>Mortgage</b> (on business bldg.):                              Paid to financial institution                              Paid to individual</p> <p><b>OTHER INTEREST:</b>                              (do not include auto or truck)                              List life insurance loans separately                              Business only credit card</p> <p><b>*LEGAL &amp; PROFESSIONAL:</b> Attorney fees for business, accounting fees, bonds, permits, etc.</p> <p><b>OFFICE EXPENSE:</b> Postage, stationery, office supplies, bank charges, pens, etc.</p> <p><b>PENSION/PROFIT SHARING:</b> Employees only</p> <p><b>*RENT/LEASE:</b>   Machinery and equipment                                    Other business property</p> <p><b>*REPAIRS &amp; MAINTENANCE:</b> Building, equipment, etc. (do not include auto or truck)</p> <p><b>SUPPLIES:</b>       Misc. (not included elsewhere)                                    Small tools</p> <p><b>TAXES:</b>        Personal property                              Licenses (not auto/truck)                              Real estate of business building &amp; land                              Sales tax (if included in gross sales)                              Payroll (your share Soc.Sec./Medicare)</p> <p><b>TRAVEL</b> (number of nights away):          City_____ Nights out ___ City_____ Nights out ___          City_____ Nights out ___ City_____ Nights out ___          City_____ Nights out ___ City_____ Nights out ___          City_____ Nights out ___ City_____ Nights out ___</p>	<p><b>EXPENSES (AWAY FROM HOME OVERNIGHT):</b>          Lodging          Meals &amp; tips (keep total separate from other costs)          Convention fees          Cruise ship convention/seminar          Airplane or train fares          Auto rental, taxis or bus fares          Other (incidentals, laundry, etc.)</p> <p><b>MEALS &amp; ENTERTAINMENT:</b>          Sales lunches          Gifts (limited to \$25 per individual or couple)          Tickets          Tickets to qualified charitable events</p> <p><b>UTILITIES &amp; TELEPHONE:</b>          Electricity (business)          Natural gas/heating fuel (business)          Garbage, water, sewer (business)          Telephone (bus. line, second line, other options)          Business long distance (from home telephone)          Faxes, paging svcs, cellular svcs</p> <p><b>WAGES:</b>       (bring your copy of W-2s/941s if they have been filed)          Wages to spouse (subject to Soc.Sec. and Medicare tax)          Children under 18 (not subject to Soc.Sec. and Medicare tax)          Other</p> <p><b>OTHER EXPENSES</b> (not listed elsewhere):          Bank charges          Courier services          Dues &amp; publications          Education          Fuel for equipment (not auto/truck)          Laundry &amp; cleaning          Printing &amp; copying          Show Fees          Shipping</p>
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## EQUIPMENT PURCHASED

Item Purchased	Date Purchased	Business Use %	Cost (including sales tax)	Item Traded	Additional Cash Paid	Traded with Related Property	Other Information

\*1099s: Amounts of \$600.00 or more paid to individuals (not corporations) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer.

Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold tax on the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment