

# 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 ▼

GROSS SALES/RECEIPTS	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? <input type="checkbox"/> YES <input type="checkbox"/> NO  <b>1099 – K</b> Please bring all 1099-Ks Did you receive \$10,000.00 in actual cash from any individual at any one time – or in accumulated amounts – during this tax year?
SALES TAX COLLECTED	If not included in above	
RETURNS/REFUNDS	Amount included in Gross Sales that was refunded to your client	
OTHER INCOME	Directly related to your business	

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

KIND OF PROPERTY	DATE ACQUIRED	DATE SOLD	GROSS SALE PRICE	EXPENSES OF SALE	ORIGINAL COST

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

PURCHASE OF PRODUCT & SUPPLIES FOR RESALE		FREIGHT-IN	Shipping cost to receive product or materials, if not included in purchases
PERSONAL USE	Actual cost of items in purchases used by you or your family	OTHER COSTS	
COST OF LABOR		INVENTORY AT END OF YEAR	
PURCHASE OF MATERIALS FOR JOBS	(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
Year and Make of Vehicle		
Date Purchased (month, date and year)		
Ending Odometer Reading (December 31)		
Beginning odometer Reading (January 1)		
Total Miles Driven (End Odo – Begin Odo)		
Total Business Miles (do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
<i>Continue Below if you take actual expense</i>		
Gas, oil, lube, repairs, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

## ▼ OFFICE in HOME ▼

Date Acquired Home
Total Cost
Cost of Land
Cost of Improvements
Sq. Footage of Home
Sq. Footage of Office Area
Rent Paid (if you rent)
Interest
Taxes
Utilities/Garbage
Insurance
Repairs/Maintenance
Hours Used Per Week
Hours Worked Per Week

## BUSINESS EXPENSES (continued)

ADVERTISING/PROMOTION: Ads, business cards, greeting cards, etc.	
*COMMISSIONS & FEES PAID: contract labor	
EMPLOYEE BENEFITS: Health insurance, company party, mileage reimbursements, etc.	
INSURANCE: Worker's comp, business liability (do not include auto/truck/health)	
INTEREST:     Mortgage (on business bldg.):	
Paid to financial institution	
Paid to individual	
OTHER INTEREST:	
(do not include auto or truck)	
List life insurance loans separately	
Business only credit card	
*LEGAL & PROFESSIONAL: Attorney fees for business, accounting fees, bonds, permits, etc.	
OFFICE EXPENSE: Postage, stationery, office supplies, bank charges, pens, etc.	
PENSION/PROFIT SHARING: Employees only	
*RENT/LEASE:   Machinery and equipment	
Other business property	
*REPAIRS & MAINTENANCE: Building, equipment, etc. (do not include auto or truck)	
SUPPLIES:       Misc. (not included elsewhere)	
Small tools	
TAXES:         Personal property	
Licenses (not auto/truck)	
Real estate of business building & land	
Sales tax (if included in gross sales)	
Payroll (your share Soc. Sec./Medicare)	
TRAVEL (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 _____	

EXPENSES (Away from home overnight):	
Lodging	
Meals & 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.)	
MEALS & ENTERTAINMENT:	
Sales lunches	
Gifts (limited to \$25 per individual or couple)	
Tickets	
Tickets to qualified charitable events	
UTILITIES & TELEPHONE:	
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	
WAGES: (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	
OTHER EXPENSES (not listed elsewhere):	
Courier services	
Dues & publications	
Education	
Fuel for equipment (not auto/truck)	
Laundry & cleaning	
Printing & copying	
Show Fees	
Shipping	

### EQUIPMENT PURCHASED

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

I certify that the amounts shown are true and correct (sign here) \_\_\_\_\_