

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	1099 - MISC. Bring in ALL 1099s received. Include Non-Employee Amount in Gross Sales.
SALES TAX COLLECTED	If not included in above	Do your records agree with the amount reported? YES <input type="checkbox"/> NO <input type="checkbox"/>
RETURNS / REFUNDS	Amount included in Gross Sales that was refunded to	Did you receive \$10,000.00 in actual cash from any individual at any one time—or in accumulated amounts—during this tax year?
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 Sales 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 MATERIAL 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 (must use actual expenses if you lease)</i>		
Gas, oil, lube, repairs, tires, 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, Christmas Cards, etc.	
◊ COMMISSIONS & FEES PAID: Contract Labor	
EMPLOYEE BENEFITS: Health Insurance, Christmas party, mileage reimbursements, etc.	
INSURANCE: Worker's Comp, Business Liability (do not include auto/truck/health)	
INTEREST: Mortgage: 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 & Sales tax (if included in gross sales) Payroll	
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: Business meals 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) Fax transmissions, 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) Bank charges Courier services Dues & publications Education Fuel for equipment (not auto/truck) Laundry & cleaning Printing & copying Show fees Shipping	

EQUIPMENT PURCHASED

Item Purchased	Date Purchased	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

Sign here _____