



Business Income & Expense Worksheet

Name _____ Tax ID # _____

Name of Business _____

Address of Business _____

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 Do your records agree Yes <input type="checkbox"/> with the amount reported? No <input type="checkbox"/>
SALES TAX COLLECTED	If not included above	
RETURNS/REFUNDS	Amount Included in Gross Sales that was refunded to your client	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	

Business Expenses

Cost of Goods Sold

INVENTORY AT BEGINNING OF YEAR		FREIGHT-IN	
PURCHASE OF PRODUCT FOR RESALE		OTHER COSTS	
PERSONAL USE or DEMO	Actual cost of items in purchases used by you or your family	INVENTORY AT END OF YEAR	
COST OF LABOR		How did you arrive at inventory value? Actual Cost <input type="checkbox"/> Other (explain) _____	
PURCHASE OF MATERIAL FOR JOBS	construction or installation type		

Car and Truck Expenses

	Vehicle 1	Vehicle 2
Year, Make, and Model of Vehicle		
Date Purchased (month, date, and year)		
Date Put into business use		
Beginning Odometer (January 1)		
Ending Odometer (December 31)		
Total Miles Driven (End Odometer - Begin Odometer)		
Total Business Miles		
Total Commuting Miles		
Parking Fees and Tolls		
License and Registration fees		
Interest		
<i>Continue below if you take actual expense (must use actual expense if you lease)</i>		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies wash, wax, etc.		
Lease Costs		

Home Office

	Entire Home	Office
Date Acquired Home		
Total Cost		
Cost of Land		
Cost of Improvements		
Square Footage of Entire Home		
Square Footage of Office		
Rent Paid (If you rent)		
Mortgage Interest		
Real Estate Taxes		
Utilities		
Garbage		
Insurance		
Repairs/Maintenance		
Hours Used Per Week		
Hours Worked Per Week		

1099's: 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. Non-filing 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	Tax ID or Social Security #	Amount	Purpose of Payment



Business Expenses (continued)

Advertising/Promotion: Ads, Business Cards, greeting cards, etc.	Meals & Entertainment:
Commissions & Fees Paid: Contract Labor	Sales lunches
Employee Benefits: Health insurance, company party, mileage reimbursements, etc.	Gifts (limited to \$25 per individual or couple)
Insurance: Worker's comp, business liability (do not include auto/truck/health)	Tickets
Interest:	Tickets to qualified charitable events
Mortgage (on business bldg.)	Utilities & Telephone:
Paid to financial institution	Electricity (business)
Paid to individual	Natural gas/heating fuel (business)
Other Interest: (do not include auto or truck)	Garbage, water sewer (business)
List life insurance loans separately	Cellular Services, Fax, paging
Business only credit card	Telephone (business second line, other options)
Legal & Professional: Attorney fees for business, accounting fees, bonds	Wages:
Office Expense: Postage, stationery, office supplies, bank charges, pens, etc.	W-2/941s (bring copies if you have them)
Pension/Profit Sharing: Employees only	Wages to spouse (subject to Soc. Sec. and Medicare tax)
Rent/Lease:	Children under 18 (not subject to Soc. Sec. and Medicare tax)
Machinery and equipment	Other
Other business property	Other Expenses:
Repairs & Maintenance: Building, equipment etc. (do not include auto or truck)	Bank charges & Credit card fees
Supplies:	Courier services
Small tools	Dues & Publications
Misc. (not included elsewhere)	Education
Taxes:	Fuel for equipment (not auto/truck)
Personal property	Laundry & cleaning (Uniforms only)
Licenses (not auto/truck)	Printing & copying
Real estate of business building & land	Show & meeting fees
Sales tax (if included in gross sales)	Shipping (products to customers)
Payroll (your share Soc. Sec/ Medicare)	Other:
Travel Expenses:	Other:
Lodging	Other:
Meals & tips (keep total separate from other costs)	Other:
Convention fees	Other:
Cruise ship convention/seminar	Other:
Airplane or train fares	Other:
Auto rental. Taxis, or bus fares	Other:
Other (incidentals, laundry, etc.)	Other:

Purchase of Equipment, Machinery, Land, and Buildings Held for Business Use

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

Sale of Equipment, Machinery, Land, and Buildings Held for Business Use

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