

SCHEDULE C – PROFIT OR LOSS FROM BUSINESS

General Business Information

Business Name: _____ Employer ID: _____

Product or Service: _____

Business address, city, state, zip: _____

- Payments of \$600 or more were paid to an individual who is not your employee for services provided for this business.
- You filed forms 1099 for the individuals.
- I did not issue any payments of \$600 or more to any individuals for any services provided for this business.

Note: An individual who receives a 1099-NEC is considered self-employed and is responsible for reporting earnings and paying NM Gross Receipt Taxes.

INCOME

	2021	2020		2021	2020
Gross Receipts or sales	_____	_____	Other Income	_____	_____
Returns or allowances	_____	_____			

EXPENSES

Advertising	\$	Office Expenses	\$
Car & Truck Expenses	\$	Pension & Profit Sharing Plans	\$
Commissions & Fees	\$	Rents or Lease (vehicles, machinery & equipment)	\$
Contract Labor	\$	Rent (other business property)	\$
Insurance (Health)	\$	Repairs & Maintenance	\$
Insurance (other than health)	\$	Supplies	\$
Interest	\$	Taxes & Licenses	\$
Legal & Professional Services	\$	Travel	\$
Meals	\$	Utilities	\$
Wages Paid to an Employee	\$	Gas (for Mileage see reverse side)	\$

Other Expenses (please list)

_____	\$	_____	\$
_____	\$	_____	\$

COST OF GOODS SOLD

Purchases _____	Materials & Supplies _____
Cost of Labor _____	Other Costs _____

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VEHICLES USED FOR BUSINESS

Make/Model/Year _____

Fair Market Value: _____

Date Placed in Service: _____

Beginning Miles: _____

Ending Miles: _____

Other Miles: _____

ASSETS

Description: _____

Date Placed in Service: _____

Fair Market Value: _____

Description: _____

Date Placed in Service: _____

Fair Market Value: _____

Description: _____

Date Placed in Service: _____

Fair Market Value: _____

Description: _____

Date Placed in Service: _____

Fair Market Value: _____

As a taxpayer, you are responsible for keeping accurate records of accounting for your business. By signing this form, you are affirming that you have provided the amounts listed based on your own records to the best of your knowledge, and with no assistance from Expert Tax or an associate of Expert Tax.

Signature

Date