SELF-EMPLOYED DEDUCTIONS

TAX YEAR _____

GROSS RECEIPTS OR SALES……$_____

DO YOU HAVE A HOME OFFICE FOR THE BUSINESS? (only if room is used 100% for the business)……Yes or No

ADVERTISING……$_____
(banners, billboards, business cards, flyers, newspaper, postcards, radio, referrals, signs, social media, television, website, etc.)

BUSINESS VEHICLE(S) PURCHASED (only if vehicle is used 100% for the business)……$_____

CAR AND TRUCK EXPENSES (only if vehicle is used 100% for the business)……$_____
(fuel, insurance, oil, repairs and maintenance, tires, vehicle tags, etc.)

BUSINESS MILES DRIVEN……_____

COMMISSIONS AND FEES……$_____

CONTRACT LABOR……$_____
(compensation paid to independent contractors and subcontractors)

EMPLOYEE BENEFIT PROGRAMS……$_____
(accident insurance, dependent care assistance, disability insurance, education assistance, health insurance, life insurance, etc.)

INSURANCE PREMIUMS PAID……$_____
(business liability, errors and omissions, fire, flood, malpractice, private mortgage insurance (PMI), surety bonds, theft, vandalism, workers' compensation, etc.) <u>DO NOT INCLUDE ANY CAR AND TRUCK EXPENSES</u>

MORTGAGE INTEREST AND POINTS PAID (for business property only)……$_____
<u>DO NOT INCLUDE ANY PERSONAL RESIDENCE EXPENSES</u>

OTHER INTEREST PAID……$_____
(finance charges on business credit card purchases, interest paid on business loans, etc.)

LEGAL AND PROFESSIONAL SERVICES……$_____
(accounting, attorney, bookkeeping, credit card merchant fees, payroll processing fees, tax advice, etc.)

PENSION AND PROFIT-SHARING PLANS……$_____
(contributions made to annuity, pension, profit-sharing plans, etc. for the benefit of your employees)

RENT OR LEASE PAYMENTS OF VEHICLES, MACHINERY, AND EQUIPMENT……$_____

RENT OR LEASE PAYMENTS OF OTHER BUSINESS PROPERTY……$_____
(land, office space, etc.)

REPAIRS AND MAINTENANCE……$_____
(improvements and maintaining of business property) <u>DO NOT INCLUDE ANY CAR AND TRUCK EXPENSES</u>

SUPPLIES, EQUIPMENT, INVENTORY, AND TOOLS……$_____
(cleaning products, computers, copy paper, fax machines, furniture, pencils, pens, printers, etc.)

TAXES, LICENSES, AND PERMITS……$_____
(federal highway use tax, payroll taxes (federal unemployment tax, state unemployment tax, medicare tax, social security tax, etc.), property and real estate taxes, license fees paid to maintain business, permit fees paid to maintain business) <u>DO NOT INCLUDE ANY PERSONAL RESIDENCE EXPENSES</u>

TRAVEL……$_____
(hotels, airfare, bus, car rentals, subway, taxicab, train, etc.)

MEALS AND ENTERTAINMENT……$_____

UTILITIES……$_____
(cable, garbage, gas, lights, telephone, water, etc.) <u>DO NOT INCLUDE ANY PERSONAL RESIDENCE EXPENSES</u>

WAGES PAID TO EMPLOYEES……$_____

OTHER EXPENSES PAID:
(bad debts included in income, bank charges and fees, business cell phone, business internet service, job related education, lumper fees, membership dues, off-highway fuel, parking fees, post office (postage, post office box rental, etc.), professional organization dues, scales, security monitoring and systems, showers, storage, subscriptions, tolls, uniforms (cleaning, clothing, work boots, work shoes, etc.)

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