Name Period

PROFIT OR LOSS STATEMENT

Please check one:

☐ Sole Proprietorship/Single LLC **(self-employed)** ☐ Partnership ☐ Corporation – C ☐ Corporation - S

Business Name:	Employer ID (EIN):
Business Address:	
Principal business activity: **(What do you do?)**	Accounting method: ☐ Cash ☐ Accrual
Did you materially participate in this business? ☐ Yes ☐ No	Was the business started in this tax year? ☐ Yes ☐ No
Has your business reported any losses in prior years? ☐ Y ☐ N	Business Start date:
Is the purpose of your business to make a profit? ☐ Yes ☐ No	Do you have inventory? ☐ Yes ☐ No

Income

Income received reported on a 1099-(NEC, Misc., K, etc.	$
Income received NOT reported on a 1099 form.	$
Total income adjustments (W2 Box 13, Bad Debts, Prizes) **+/-**	$
Total Gross Receipts	**$** 0.00

Cost Of Goods Sold – inventory costs *(Only if you sell goods)*

Inventory at start of year	$	Purchases †	$
Cost of labor‡	$	Materials and Supplies	$
Other costs	$	Inventory at end of year	$

Expenses

Advertising	$	Repairs/Maintenance	$
Car & Truck Expenses	$	Supplies: **raw materials|packaging|shipping**	$
Contract Labor	$	Taxes & Licenses	$
Employee Benefit Programs	$	Business Travel	$
Insurance (Not Health)	$	Meals **(While on Business Travel)**	$
Interest Paid	$	Utilities **(Ofc./Business Property - Not Home Ofc.)**	$
Legal & Professional Fees	$	Salaries & Wages	$
Office Expenses	$	Dues & Subscriptions **(ordinary & necessary)**	$
Education/Seminars	$	Internet **(Business Use % ONLY)**	$
Telephone **(Business Use % ONLY)**	$	Pension & Profit Sharing **(Not Self)**	$
Rent or Lease (Equipment, Office Space, Booth)	$	Other Expenses	$
Vehicle/Machinery/Heavy Mach. Rentals	$	**Total Expenses**	$ 0.00

Vehicle Information

Make and Model:	Date placed in service:	Purchase price of vehicle:
Total Miles for the year:	**Business Miles for the year:**	Commuting miles per year:
Is another vehicle available for personal use? ☐ **Y** ☐ **N**	Was the vehicle available for personal use during off-duty hours? ☐ **Y** ☐ **N**	
Is there evidence to support the business claim? ☐ **Y** ☐ **N**	If "Yes", is the evidence written down? ☐ Yes ☐ No	

Vehicle Expenses

Fuel $	Insurance $	Interest (car loan) $	Tires $
Registration Fees $	Repairs $	Lease Payments $	

*Home Office Use *(in square feet)* SIMPLIFIED = (L x W)x$5 (300 sq. ft. MAX) ACTUAL = office L x W)/whole house Sq. Ft. = % (%expenses)

Total area of home:	**Area of office space:**	Area of storage space:	
Rent Paid $	Utilities $	Mortgage $	Insurance $

Depreciable Items: *Such as Equipment, Furniture, Computer and Land Improvements – Provide List w/cost and date purchased*

Item:	Date:	Cost:
Item:	Date:	Cost
Item:	Date:	Cost:
Item:	Date:	Cost:

† Less cost of items withdrawn for personal use | ‡ Do not include any amounts paid to yourself | * Must be profitable

Signature:_____ Date:_____