

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. Do your records agree with the amount reported? YES <input type="checkbox"/> NO <input type="checkbox"/>
SALES TAX COLLECTED	If not included in above		
RETURNS / REFUNDS	Amount included in Gross Sales that was refunded to your client		
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, greeting cards, etc.	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.)
*COMMISSIONS & FEES PAID: Contract labor	MEALS & ENTERTAINMENT: Sales lunches Gifts (limited to \$25 per individual or couple) Tickets Tickets to qualified charitable events
EMPLOYEE BENEFITS: Health insurance, company party, mileage reimbursements, etc.	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) Faxes, paging svcs, cellular svcs
INSURANCE: Worker's comp, business liability (do not include auto/truck/health)	WAGES: (bring your copy of W-2s/941s if they have been filed)
INTEREST: Mortgage (on business bldg.): Paid to financial institution Paid to individual	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
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 & land Sales tax (if included in gross sales) Payroll (your share Soc.Sec./Medicare)	
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 ____	

EQUIPMENT PURCHASED

Item Purchased	Date Purchased	Business Use %	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.

Name	Address	Social Security #	Amount	Purpose of Payment