

BUSINESS INCOME AND EXPENSES (Schedule C)

Indicate the owner of this business: Taxpayer Spouse Joint

Business Name: _____

Business product or service: _____

Business Address: _____

City, State, and Zip Code: _____

Did you start or acquire this business during 2020? Yes No

Accounting Method: Cash Accrual Other (describe) _____

Method used to value inventory: Cost Lower of cost or market Other (describe) _____

Income and Cost of Goods Sold	Amount	Amount
Gross receipts or sales		
Returns and allowances		
Other income (enclose description)		
Inventory at beginning of year		
Purchases less cost of items withdrawn for personal use		
Cost of labor		
Materials and supplies		
Other costs		
Inventory at end of year		

Expenses	Amount	Amount	Wages	Amount	Amount
Advertising			Other: _____		
Commissions and fees					
Contract labor					
Depletion					
Employee benefits					
Insurance (other than health)					
Mortgage interest					
Other interest					
Legal and professional fees					
Office expenses					
Pension and profit sharing					
Rent - Vehicle, machinery					
Rent - Other					
Repairs and maintenance					
Supplies					
Taxes and licenses					
Travel					
Meals and entertainment					
Utilities					

Vehicle Information

Vehicle description _____ Date placed in service _____ Cost or basis _____

Business miles _____ Commuting miles _____ Other miles _____

Actual expenses such as gas, oil, repairs, etc _____ Parking fees and tolls _____

Sales, Purchases, and Disposition of Assets in 2020 (New clients, enclose detailed listing of all depreciable assets.)

Asset description	Date acquired	Purchase price	Date sold	Sales Price

Business Use of Home

Area used exclusively for business _____ Total area of home _____

Was the home used as a day care facility? Yes No Date home placed in service _____

Casualty losses _____ Insurance _____ Rent _____

Mortgage interest _____ Repairs and maintenance _____ FMV of home _____

Real estate taxes paid _____ Utilities and other expenses _____ Value of land _____

Carryover of unallowed expenses to 2020 Yes No (if yes, enter amount) _____