

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 2024? ☐ 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	2024 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Purchases less cost of items withdrawn for personal use.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	2024 Amount			2024 Amount	
Advertising			Wages		
Commissions and fees			Other: _____		
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 2024 (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 2024 ☐ Yes ☐ No (if yes, enter amount) _____