

**Schedule C - Profit or Loss from Business**

Name: \_\_\_\_\_

SSN: \_\_\_\_\_

**General Business Information**

TS \_\_\_\_\_ Professional product or service \_\_\_\_\_ Employer ID number \_\_\_\_\_

Business name \_\_\_\_\_

Business address, city, state, ZIP \_\_\_\_\_

Accounting Method:  Cash  Accrual  Other (specify) \_\_\_\_\_

This business started or was acquired during 2024.

This business was disposed of during 2024.

Select if this business is for:

Professional gambler

Newspaper delivery and you are under 18 years of age

Exempt Notary income

A clergy

Yes No

Payments of \$600 or more were paid to an individual, who is not your employee, for services provided for this business.

If "Yes," did you file Forms 1099 for the individuals?

Did you receive a Paycheck Protection Program (PPP) loan for this business prior to June 1, 2021?

If "Yes," was any portion of the loan forgiven in 2024?

**Income**

	2024	2023	2024	2023
Gross receipts or sales . . . . .	_____	_____	Other income . . . . .	_____
Returns & allowances . . . . .	_____	_____		

**Expenses**

	2024	2023	2024	2023
Advertising . . . . .	_____	_____	Repairs & maintenance . . . . .	_____
Car & truck expenses . . . . .	_____	_____	Supplies . . . . .	_____
Commissions & fees . . . . .	_____	_____	Taxes & licenses . . . . .	_____
Contract labor . . . . .	_____	_____	Travel . . . . .	_____
Depletion . . . . .	_____	_____	Total meals . . . . .	_____
Employee benefit programs . . . . .	_____	_____	Utilities . . . . .	_____
Insurance (other than health) . . . . .	_____	_____	Wages . . . . .	_____
Interest - mortgage . . . . .	_____	_____	Family health coverage payments for taxpayer, spouse or dependents	_____
Interest - other . . . . .	_____	_____	Other expenses (list) . . . . .	_____
Legal & professional services . . . . .	_____	_____		
Office expenses . . . . .	_____	_____		
Pension & profit-sharing plans . . . . .	_____	_____		
Rent or lease (vehicles, machinery, & equipment) . . . . .	_____	_____		
Rent (other business property) . . . . .	_____	_____		

**Cost of Goods Sold**

	2024	2023	2024	2023
Inventory at beginning of year . . . . .	_____	_____	Materials & supplies . . . . .	_____
Purchases . . . . .	_____	_____	Other costs . . . . .	_____
Cost of personal use items . . . . .	_____	_____	Inventory at end of year . . . . .	_____
Cost of labor . . . . .	_____	_____		

There was a change in inventory method.