LLC Balance Sheet

LLC assets at year end		*LLC debts and equity at year end*	
Bank account end of year balance	$	Accounts payable at year end	$
Accounts receivable at end of year	$	Payables less than one year	$
Loans to members	$	Payables more than one year	$
Mortgages and loans held by LLC	$	Mortgages, notes payable	$
Stocks, bonds, and securities	$	Loans from members	$
Other current assets *(include list)*	$	LLC capital accounts	$
Inventories	$		

LLC Income *(include all Forms 1099-K received)*

Gross receipts or sales	$	Dividends income *(include all 1099-DIV Forms)*	$
Returns and allowances	$ ( )	Capital gain/loss *(include all 1099-B Forms)*	$
Interest income *(include all 1099-INT Forms)*	$	Other income (loss) *(include a statement)*	$

LLC Cost of Goods Sold *(for manufacturers, wholesalers, and businesses that make, buy, or sell goods)*

Inventory at beginning of the year	$	Materials and supplies	$
Purchases	$	Inventory at the end of the year	$
Cost of labor	$		

LLC Expenses

Advertising	$	Management fees	$
Bad debts	$	Meals – business	$
Bank charges	$	Office supplies	$
Business licenses	$	Organization costs	$
Commissions and fees	$	Pension and profit sharing plans	$
Contract labor	$	Rent or lease – car, machinery, equipment	$
Employee benefit programs	$	Rent or lease – other business property	$
Employee health care plans	$	Repairs and maintenance	$
*Entertainment	$	Taxes – payroll	$
Gifts	$	Taxes – property	$
Guaranteed payments to members	$	Taxes – sales	$
Insurance *(other than health insurance)*	$	Taxes – state	$
Interest – mortgage	$	Telephone	$
Interest – other	$	Utilities	$
Internet service	$	Wages	$
Legal and professional services	$	Other expense	$

*Entertainment is no longer deductible for taxes.

Car Expenses *(use a separate form for each vehicle)*

Make/Model			Date car placed in service	
Yes	No	Car available for personal use during off-duty hours?		
Yes	No	Do you (or your spouse) have any other cars for personal use?	Did you trade in your car this year? Yes No	
Yes	No	Do you have evidence?	Cost of trade-in	Trade-in value
Yes	No	Is your evidence written?	$	$

Mileage		*Actual Expenses*	
Beginning of year odometer		Gas/oil	$
End of year odometer		Insurance	$
Business mileage		Parking fees/tolls	$
Commuting mileage		Registration/fees	$
Other mileage		Repairs	$

Generally, you can use either the standard mileage rate or actual expenses to figure the deductible costs of operating your car for business purposes. However, to use the standard mileage rate, it must be used in the first year the car is available for business. In later years, you can then choose between either the standard mileage rate method or actual expenses.

Equipment Purchases – *Enter the following information for depreciable assets purchased that have a useful life greater than one year*

Asset	*Date purchased*	*Cost*	*Date placed in service*	*New or used?*
		$		
		$		
		$		
		$		
		$		
		$		