

BUSINESS INCOME AND EXPENSE WORKSHEET

Year _____

Business Name _____

Address (If different from your residence) _____

Business Product / Service _____ Federal ID Number _____ - _____

Office in Home Yes / No

BUSINESS INCOME**SALES**

_____	_____
_____	_____
_____	_____
_____	_____

OTHER INCOME

_____	_____
_____	_____
_____	_____
_____	_____

COST OF GOODS SOLD

Beginning Inventory	_____
Inventory Purchased	_____
Personally used items	(_____)
Cost of Labor	_____
Freight	_____
Material & Supplies	_____
Other Costs	_____
Ending Inventory	(_____)
Cost of Goods Sold	_____

SALE OF MACHINERY, EQUIPMENT, AND LAND

Kind of Property	Date Sold	Gross Sale	Sales Expense

MAJOR PURCHASES AND IMPROVEMENTS

Item Purchased	Date Purchased	Dollar Amount	MUST HAVE PURCHASE AGREEMENTS	

OFFICE IN THE HOME

Square Footage of Home	
Square Footage Used for Day Care / Business	
Total Hours Open for Day Care	
Using Simplified Method (\$5/sq. ft.) Y or N	
Mortgage Interest	
Mortgage Insurance	
Real Estate Taxes	
Insurance (General Policy and/or Day Care Rider)	
Repairs / Maintenance Due to Daycare	
Utilities (Water, Sewer, Garbage, Internet / Cable TV)	
Depreciation	
Total	

I have reviewed this information and to the best of my knowledge it is true, correct, and complete.

_____ (signature) _____ (date)

BUSINESS EXPENSES

ADVERTISING/PROMOTION ads, business cards, Christmas cards		*REPAIRS & MAINTENANCE building, equipment, etc (Do Not include auto or truck)	*
*COMMISSIONS & FEES PAID	*	SUPPLIES, SMALL TOOLS & EQ (Not included elsewhere)	
EMPLOYEE BENEFITS health insurance, mileage reimbursements, medical reimbursement (105 plans), etc		TAXES <u>Personal Property</u> <u>Licenses</u> (Not auto or truck) <u>Real Estate</u> on business bldg & land <u>Sales tax</u> if included in gross sales <u>Payroll</u> : Your share Soc Sec & Medicare <u>Federal unemployment</u> <u>State unemployment</u>	_____ _____ _____ _____ _____ _____
INSURANCE work comp, business liability (Do Not include auto / truck / health)			
*INTEREST MORTGAGE OTHER <div style="text-align: right;">TOTAL</div>	* _____ _____ _____		
*LEGAL & PROFESSIONAL attorney fees for business, accounting fees, bonds, permits, etc	*	TRAVEL airline tickets, hotel, rental vehicle	
OFFICE EXPENSE postage, stationery, small office equipment, pens, bank charges, overdrafts, etc		MEALS From Restaurants From Other Places Nights Out _____ Less 50% (Transportation less 20%) Net Deductible (Meals)	_____ _____ (_____)
PENSION / PROFIT SHARING employees only		UTILITIES Business only Utilities-electricity, natural gas, heating fuel, garbage, water, sewer.	
*RENT / LEASE Machinery and Equipment Lease Other Business Property	*	TELEPHONE	
CAR EXPENSE complete <u>Vehicle Information</u> Below		WAGES	
		DEPRECIATION	
OTHER EXPENSES: List below			
_____ \$	_____	_____	\$ _____
_____ \$	_____	_____	\$ _____
_____ \$	_____	_____	\$ _____
_____ \$	_____	_____	\$ _____
_____ \$	_____	_____	\$ _____
_____ \$	_____	_____	\$ _____
_____ \$	_____	_____	\$ _____

***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 be filed by payor.**

BUSINESS VEHICLE

	Vehicle 1	Vehicle 2
Description		
Gas/Oil/Repair		
Insurance		
Other		
Totals:		
% Business		
Net Deduction		
# Miles driven/year		
# Business Miles		

- ONE or more vehicle(s) used during most of a normal business day directly in connection with your business may be treated as 75% business without keeping a logbook.
- Mileage for any other vehicles, and for vehicles used more than 75%, must be documented.
- Pickups: List gross vehicle weight from door label in year of purchase_____.
- Note: The standard mileage rate may be used for leased vehicles.