



BUSINESS INCOME & EXPENSE WORKSHEET

YEAR _____

NAME _____ Federal ID# _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

PRODUCT SOLD OR SERVICE PERFORMED _____

↓ BUSINESS INCOME ↓

GROSS SALES / RECIEPTS	Include all 1099 Income for services performed	
SALES TAX COLLECTED	If not included above	
RETURNS / REFUNDS	Amount included in Gross Sales that was refunded to your client	
OTHER INCOME	Directly related to your business	

↓ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ↓

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

↓ BUSINESS EXPENSES (cost of goods sold) ↓

PURCHASE OF PRODUCT & SUPPLIES FOR RESALE		FREIGHT-IN	Shipping cost to receive product or materials, if not included in purchases
PERSONAL USE	Actual cost of items in purchases used by your and your family.	OTHER COSTS	
COST OF LABOR		INVENTORY AT END OF YEAR	
PURCHASE OF MATERIAL FOR JOBS	(Construction of installation type)	How did you arrive at inventory value? Actual Cost <input type="checkbox"/> Other (explain)	

↓ CAR and TRUCK EXPENSES ↓

↓ OFFICE in HOME ↓

	VEHICLE 1	VEHICLE 2	Date acquired Home
Year and Make of Vehicle			
Date Purchased (month, day & year)			Total Cost
Ending Odometer Reading (December 31)			Cost of Land
Beginning Odometer Reading (January 1)			Cost of Improvements
Totals Miles Driven (End Odo-Begin Odo)			Sq. Footage of Home
Total Business Miles (do you have another vehicle?)			Sq. Footage of Office Area
Total Commuting Miles			Rent Paid (If You Rent)
Parking Fees and Tolls			Interest
License Plates			Taxes
Interest			Utilities/Garbage
<i>Continue Below if you take actual expense</i>			Insurance
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.			Repairs/Maintenance
Lease costs			Hours Used Per Week
			Hours Worked Per Week

↓ BUSINESS EXPENSES (continued) ↓

ADVERTISING/PROMOTION: Ads, business cards, greeting cards, etc.		EXPENSES (AWAY FROM HOME OVERNIGHT): Lodging	
COMMISSIONS & FEES PAID: Contract Labor		Meals & tips (keep total separate from other costs)	
EMPLOYEE BENEFITS: Health insurance, company party, mileage reimbursements, etc.		Convention fees	
INSURANCE: Worker's comp, business liability (do not include auto/truck/health)		Cruise ship convention/seminar	
INTEREST: Mortgage (on business bldg.) Paid to financial institution Paid to individual		Airplane or train fares	
OTHER INTEREST: (do not include auto or truck) List life insurance loans separately Business only credit card		Auto rental, taxis or bus fares	
LEGAL & PROFESSIONAL: Attorney fees for business, accounting fees, bonds, permits, etc.		Other (incidentals, laundry, etc.)	
OFFICE EXPENSE: Postage, stationery, office supplies, bank charges, pens, etc.		MEALS & ENTERTAINMENT: Sales lunches	
PENSION/PROFIT SHARING: Employees Only		Gifts (limited to \$25 per individual or couple)	
RENT/LEASE: Machinery and equipment Other business property		Tickets	
REPAIRS & MAINTENANCE: Building, equipment, etc. (do not include auto or truck)		Tickets to qualified charitable events	
SUPPLIES: Misc. (not included elsewhere) Small tools		UTILITIES & TELEPHONE: Electricity (business)	
TAXES: Personal property Licenses (not auto/truck) Real estate of business building & land Sales tax (if included in gross sales) Payroll (your share Soc. Sec./Medicare)		Natural gas/heating fuel	
TRAVEL (number of nights away): City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____ City _____ Nights Out _____		Garbage, water, sewer (business)	
		Telephone (bus. Line second line, other options)	
		Business long distance (from home telephone)	
		Faxes, paging services, cellular services	
		WAGES: (Bring your copy of W-2/941's if they have been filed)	
		Wages to spouse (subject to Soc. Sec. and Medicare tax)	
		Children under 18 (not subject to Soc. Sec. and Medicare tax)	
		Other	
		OTHER EXPENSES: (not listed elsewhere): Courier services	
		Dues & publications	
		Education	
		Fuel for equipment (not auto/truck)	
		Laundry & cleaning	
		Printing & copying	
		Show Fees	
		Shipping	

↓ EQUIPMENT PURCHASED ↓

Item Purchased	Date Purchased	Business Use %	Cost (including sales tax)	Item Traded	Additional Cash Paid	Traded with Related Property	Other Information

* 1099's: 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 to be filed by payer.

** Due date of return is January 31st. Non-filing penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold tax on the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment