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BUSINESS INCOME & EXPENSE WORKSHEET

Company Name: _____

BUSINESS INFORMATION		
Business Owner:	Tax Form:	Year:
Describe your principal business or profession:	Business Code:	
Business Name / DBA (if any):	EIN:	
Business Address:	Tel:	
Accounting Method: [ ] Cash [ ] Accrual	[ ] Other	
Inventory Method: [ ] Cost [ ] Lower of Cost or Market	[ ] Other	
Did you materially participate in the operation of this business?	[ ] Yes [ ] No	
When the business was Started/Incorporated? Year: _____ State: _____ Date S-Corp Election: _____		

[ ] Check if Financial Report or a financial worksheet is provided

INCOME	
Gross receipts or sales for the year	$
Sales returns or refunds	$
Do you receive Form 1099K (credit card transaction information), If YES, attach.	[ ] Yes [ ] No
Do you receive Form 1099, If YES, attach	[ ] Yes [ ] No
BUSINESS EXPENSES	**AMOUNT ($)**
Advertising (off-site & online, website)	
Auto	Auto worksheet
Bank fees and charges	
Commissions & fees	
Equipment & furniture	Asset Depreciation worksheet
Contract labor (issue 1099-s if you paid $600 or more)	
Dues & subscriptions	
Employee benefit programs	
Health insurance (employee)	
Health insurance (owner/family)	
Insurance other than health	
Internet services	
Mortgage interest (business property)	
Other interest: business loans and credit	
Cleaning, laundry & janitorial services	
Legal & professional fees	
Meals: Business-related within the area	
Merchant Fees (credit cards)	
Office expenses	
Postage & shipping	
Professional education & training	
Rent: office, leasehold, storage	
Rent: vehicle, machinery, equipment	
Repairs & maintenance	
Software, Small tools, Supplies ($500 or less)	
Taxes: Business licenses (State, city, county)	
Taxes: Payroll	
Taxes: Sales / Use	
Telephone / Cellphone Use (Business only)	
Travel	
Utilities	
Wages	
Others	Other Expense WS
Total	

COST OF GOODS SOLD	
Beginning inventory	$
Purchases (less personal use)	$
Cost of labor related to the sale of goods/services	$
Materials & supplies used in production of goods	$
Ending inventory	$

MEALS & TRAVEL EXPENSES – for business travel away from home outside the metro area, you may claim the actual cost of your lodging and meals or claim the daily per diem amount.

City Visited	# of Days	Daily Per Diem	Total Per Diem
Note: Fill-in city visited & # of days only.		Total	

For Claiming Actual Expenses – with actual receipts	
Airfare	$
Transportation (bus, train, taxi)	$
Car Mileage	mi
Lodging	$
Parking & Tolls	$
Meals	$

Notes:
+ Entertainment expenses not deductible
+ You may alternate per diem or actual expenses for each business trip
+ A partial per diem is allowed if you travel for less than a full day

For PARTNERSHIP & CORPORATION

PARTNERS/SHAREHOLDERS INFORMATION		
Name & Address	SSN	Share

AUTO WORKSHEET – documentation MUST be kept			
Description (Model & Year):			
Purchase Price: $		Date place in business:	
This year's total business miles		mi	
Commuting Miles		mi	
Total Miles for the year		mi	
Interest paid on auto loan		$	
Was the vehicle available for personal use?		[ ] Yes	[ ] No
Is another personal-use auto available?		[ ] Yes	[ ] No
Was the standard mileage rate used last tax year?		[ ] Yes	[ ] No
Auto Actual Expenses			
Gas & oil	$	Lease payment	$
Insurance	$	Repairs, tires	$
Licenses	$	Registration fees	$
Parking fees	$	Other expenses	$
Note: Provide information for each vehicle use for business.			
Other Expenses:			

HOME OFFICE DEDUCTIONS – you use a portion of your home for regular and exclusive business use.		
Elect to Use Simplified Method	[ ] Yes	[ ] No
Total area of your home	SF	
Area of your home use for business	SF	
Date of first used of home for business	/ /	
Purchase price of home	$	
Cost of improvements	$	
Did you claim home office expense last year?	[ ] Yes	[ ] No
Home mortgage interest paid	$	
Real estate taxes paid	$	
Mortgage insurance paid	$	
Homeowner's insurance paid	$	
Annual Rent paid (if rental)	$	
Repairs & maintenance (entire home)	$	
Repairs & maintenance directly to home office	$	
Utilities (elect., water, gas, sewer, internet)	$	
Other expenses:	$	
Did you live in the home all year? If NO, date lives: _____ to _____	[ ] Yes	[ ] No
Are you operating a child care business?	[ ] Yes	[ ] No

ASSET DEPRECIATION WORKSHEET (During the year) – for each business asset costing $500 or more, purchase & disposition must be reported

Description	Date Purchased	Cost
Description	**Date Sold/Disposed**	**Price**

Other Expense Worksheet

Description	Amount

You acknowledge that it is your responsibility to provide any and all documentation and verification of items on your returns in the case of an audit or other inquiry from a government agency. Note that some items such as auto expenses, travel expenses, and certain charitable contributions require contemporaneous written records to allow a deduction. We may ask you to clarify certain items you furnish to us, but we will not audit or otherwise independently verify any of the information and documents that you are furnishing to us. We are not engaged to detect fraud, embezzlement or other wrongdoing and do not guarantee a particular result or outcome.

Name and Signature: _____

Notes:

IMPORTANT INFORMATION

This Business Income & Expense Worksheet will guide you gather the important information to the operation of your business. The Internal Revenue Service (IRS) imposes reporting and record-keeping rules which some are covered in this worksheet. It is important that you provide the correct information and actual financial data.

- All claims of expenses MUST be substantiated with actual receipts.
- Home office expense can be tax deductible only up to the extent of profit.
- If you paid $600 or more during the tax year to an attorney or unincorporated business such as sole-proprietor, landlord, or LLC, you MUST issue Form 1099s. Contact us for assistance.
- If you have employees, please bring with you copies of the following tax forms:
  - Form W3 (Annual payroll summary filed)
  - Form 940 & Form 941 (4 Quarters)
  - NV DETR Quarterly Reports & Modified Business Tax