

BUSINESS INCOME & EXPENSE WORKSHEET

YEAR _____

NAME _____ Federal ID # _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

PRODUCT SOLD OR SERVICE PERFORMED _____

BUSINESS INCOME

Gross Sales/ Receipts		1099-NEC Bring in All 1099s received. Are the amounts from the 1099's included in gross sales? <input type="checkbox"/>
Sales Tax Collected		
Returns/Refunds		
Other Income		

CAR & TRUCK EXPENSES

Year & Make of Vehicle	Vehicle 1	Vehicle 2
Date Purchased		
Beginning Odometer		
Ending Odometer		
Total Miles Driven		
Total Business Miles		
Total Personal Miles / Commuting		
Parking Fees & Tolls		
License Plates		

HOME OFFICE EXPENSES

Date Purchased Home	
Total Cost	
Cost of Land	
Sq Footage of Home	
Sq Footage of Office	
Rent Paid	
Interest	
Taxes	
Utilities	
Insurance	
Repairs	

BUSINESS EXPENSES (COST OF GOODS SOLD)

Purchase of Product for resale		Freight In	
Personal Use		Other Costs	
Cost of Labor		Beginning Inventory	
Purchase of Material for Jobs		Ending Inventory	

BUSINESS EXPENSES (CONTINUED)

Advertising/Promotion	
Commissions & Fees Paid	
Employee Benefits	
Insurance	
Mortgage Interest	
Loan Interest	
Credit Card Interest	
Legal & Professional	
Office Expense	
Pension/Profit Sharing	
Rent/Lease – Land	
Rent/Lease – Machinery	
Repairs – Maintenance	
Supplies	
Taxes – Real Estate	
Taxes – Sales Tax (if included in income)	
Travel - # of Nights away from home	
Other Expenses (not listed elsewhere)	
• Bank charges	
• Courier Services	
• Dues & Publications	
• Education	
• Fuel for equipment	
• Laundry & Cleaning	
• Printing & Copying	
• Show Fees	
• Shipping	

Expenses – Away from home Overnight	
• Lodging	
• Meals & Tips	
• Convention fees	
• Cruise Ship Convention	
• Airplane or train fares	
• Auto Rental/Taxis	
• Other – Incidentals, laundry, etc	
Meals & Entertainment	
• Sales lunches	
• Gifts (limited to \$25 per individual)	
• Tickets to qualified charitable events	
Entertainment (tickets) are not deductible beginning 2018 and beyond	
Utilities & Telephone	
• Electricity	
• Natural gas/heating fuel	
• Garbage, water, sewer	
• Telephone (business line or 2 nd line only)	
• Business long distance charges	
• Faxes, paging svcs, cellular svcs	
Wages	
• Paid to employees	
• Paid to Spouse	
• Paid to Minor Children	
• Other	
Contract Labor Pd – Reported on 1099 if over \$600 each incident	

EQUIPMENT PURCHASED

Item Purchased	Date Purchased	Business Use %	Cost	Item Traded

SALES OF EQUIPMENT, MACHINERY, LAND, BUILDINGS USED IN THE BUSINESS

Kind of Property	Date Purchased	Date Sold	Purchase Price	Sale Price	Expense of Sale