



# BUSINESS INCOME / EXPENSE WORKSHEET

**BUSINESS INFORMATION (FILL OUT ONE SHEET FOR EACH BUSINESS — Do not combine)**

Business Name / Profession

**INCOME**

1099-MISC / SELF EMPLOYMENT

ATTRIBUTED TO W2

Income Received *(List all self-employed income in 1099 / Self Employment column)*

Sales Tax Collected *(If included in income above - only if you charge sales tax)*

**COST OF GOODS SOLD**

1099-MISC / SELF EMPLOYMENT

ATTRIBUTED TO W2

Total Production Costs *(Direct costs to make products)*

Ending Inventory *(At your cost, not retail)*

**EXPENSES**

1099-MISC / SELF EMPLOYMENT

ATTRIBUTED TO W2

Advertising: Promo, Website costs, etc. *(Anything for promotion of business)*

Auto Expenses *(See auto and in home office worksheet below)*

SEE AUTO WORKSHEET

Commissions and Fees *(Agents, managers, etc.)*

Subcontractors\* *(Total labor - did you pay any one person more than \$600? Yes / No)*

Equipment Purchases *(Items costing more than \$500 have a useful life > 1 year)*

SEE EQUIPMENT WORKSHEET

Business Insurance

Business Interest *(Loans or 100% business credit cards)*

Legal and Accounting

Office and Postage

Equipment Rental *(Equipment Rental and Car Rental — including gas)*

Business Rent *(Rent for office or practice space)*

Equipment Repairs *(Repairs on computers, equipment, etc.)*

Supplies *(Any small items needed for bus.)*

Taxes & Licenses *(Business licenses and/or Misc. Business taxes-MNCare, etc.)*

Travel *(Airfare, lodging—not food or auto)*

Meals and Entertainment In Town *(Business meals with others)*

Days Out of Town *(For out of town meal per diems)*

SEE PER DIEM WORKSHEET

Wages Paid to Others *(Bring details on payroll and payroll taxes)*

Bank and Credit Card Charges *(On business accounts)*

Dues and Subscriptions *(Memberships, magazines, etc.)*

Research and Development *(Books, classes, activities in your field)*

Telephone *(Bus. line, 2nd line, and bus. % of cell phone)*

Bus. Use %

Internet *(List % of business cost)*

Bus. Use %

Computer Software

Printing and Film Processing *(For business photos)*

Costumes and Props *(Performers - things only worn on stage)*

Personal Maintenance *(Performers - direct costs for performance image)*

Business Gifts *(Limited to \$25 per recipient per year)*

**OTHER (List out any costs that didn't fit in the above categories)**

Health Insurance Paid

Quarterly Estimates Paid

BRING LIST OF DATES AND AMOUNTS PAID

Retirement Account Contributions *(What kind? Trad IRA, Roth, SEP, 401K?)*

Local Business Travel

Other:

\* If you paid \$600 or more to subcontractors, you are required to file a form 1099-Misc for their labor costs by January 31st

\* You can create and file Form 1099-Misc online with 15% discount [here](#)



## AUTO EXPENSE WORKSHEET

FILL OUT FOR MILEAGE OR ACTUAL	VEHICLE ONE	VEHICLE TWO
Year and Make of Vehicle		
Date Purchased/Leased		
Odometer Reading on December 31		
Total Miles Driven in 2016		
Business Miles Driven <i>(Only for Car that you Own)</i>		
Commuting Miles Driven		
Parking and Tolls		
License Plate Taxes Paid		
Interest Expense		
FILL OUT BELOW IF CLAIMING ACTUAL EXPENSES	VEHICLE ONE	VEHICLE TWO
Purchase Price / Lease Equivalent <i>(If new purchase)</i>		
Gas		
Repairs & Maintenance		
Insurance		
Lease Cost		
TOTALS		

## IN-HOME OFFICE EXPENSE WORKSHEET

	OFFICE ONE	OFFICE TWO
Square Footage of Office		
Square Footage of Entire House		
Date Placed in Service		
Mortgage Interest Paid		
Property Taxes Paid		
Insurance on Home <i>(Hazard and Private Mortgage Insurance)</i>		
Repairs and Maintenance*		
Improvements* <i>(Use Equipment Worksheet to list Separate Improvement Projects)</i>		
Utilities		
Rent Paid		
Other		
Association Dues		
Cost of Home <i>(If new: list purch + prior investments)</i>		
TOTALS		

\*Expenses directly related to office space are 100% deductible - **LIST SEPARATELY**



