

BUSINESS INCOME/EXPENSE WORKSHEET

FILL OUT ONE SHEET FOR EACH BUSINESS - DO NOT COMBINE

Business Name / Profession			
INCOME		1099NEC / SELF-EMPLOYMENT	W2
Income Received <i>(List all self-employed income in 1099NEC / Self Employment column)</i>			
Sales Tax Collected: Only if included in "Income Received" above			
COST OF GOODS SOLD		1099NEC / SELF-EMPLOYMENT	W2
Total Production Costs <i>(Direct costs to make products)</i>			
Ending Inventory <i>(At your cost, not retail)</i>			
EXPENSES		1099NEC / SELF-EMPLOYMENT	W2
Advertising: Promo, Website costs, etc. <i>(Anything for promotion of business)</i>			
Auto Expenses <i>(See auto and in home office worksheet below)</i>		SEE AUTO WORKSHEET	
Commissions and Fees <i>(Agents, managers, etc.)</i>			
Subcontractors* <i>(Total labor - Did you pay any one person more than \$600?)</i> <input type="checkbox"/> YES <input type="checkbox"/> NO			
Equipment Purchases <i>(Items costing more than \$500 have a useful life > 1 year)</i>		SEE EQUIPMENT WORKSHEET	
Business Insurance			
Business Interest <i>(Loans or 100% business credit cards)</i>			
Legal and Accounting			
Office and Postage			
Equipment Rental <i>(Equipment Rental and Car Rental — including gas)</i>			
Business Rent <i>(Rent for office or practice space)</i>			
Equipment Repairs <i>(Repairs on computers, equipment, etc.)</i>			
Supplies <i>(Any small items needed for bus.)</i>			
Taxes & Licenses <i>(Business licenses and/or Misc. Business taxes-MNCare, etc.)</i>			
Travel <i>(Airfare, lodging - not food or auto)</i>			
Local Business Travel <i>(Uber, Lyft, Taxi)</i>			
Meals In Town <i>(Business meals, coffee, drinks with others)</i>			
Entertainment <i>(Sporting events, golf etc)</i>			
Days Out of Town <i>(For out of town meal per diems)</i>		SEE PER DIEM WORKSHEET	
Wages Paid to Others <i>(Provide details on payroll and payroll taxes)</i>			
Bank and Credit Card Charges <i>(On business accounts)</i>			
Dues and Subscriptions <i>(Memberships, magazines, etc.)</i>			
Research and Development <i>(Books, classes, activities in your field)</i>			
Telephone	Total Cost	Bus. Use %	Bus. Use %
Internet	Total Cost	Bus. Use %	Bus. Use %
Computer Software			
Printing and Film Processing <i>(For business photos)</i>			
Business Gifts <i>(Limited to \$25 per recipient per year)</i>			
Costumes and Props <i>(Performers - things only worn on stage)</i>			
Personal Maintenance <i>(Performers - direct costs for performance image)</i>			
OTHER		1099NEC / SELF-EMPLOYMENT	W2
Health and Dental Insurance Paid			
Quarterly Estimates Paid <i>(Provide dates & amounts paid)</i>		SEE ESTIMATED PAYMENTS WORKSHEET ON NEXT PAGE	
Other:			

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

* You can create and file Form 1099-NEC online with 15% discount, [Click Here](#)