

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](#)