

# BUSINESS INCOME/EXPENSE WORKSHEET

FILL OUT ONE SHEET FOR EACH BUSINESS - DO NOT COMBINE

|   |   |           |
|---|---|-----------|
| Business Name / Profession  |   |           |
| <b>INCOME</b>   |   |           |
|   | <b>1099-MISC / SELF-EMPLOYMENT</b>            | <b>W2</b> |
| Income Received <i>(List all self-employed income in 1099 / Self Employment column)</i>   |   |           |
| Sales Tax Collected <i>(If included in income above - only if you charge sales tax)</i>   |   |           |
| <b>COST OF GOODS SOLD</b>   |   |           |
|   | <b>1099-MISC / SELF-EMPLOYMENT</b>            | <b>W2</b> |
| Total Production Costs <i>(Direct costs to make products)</i>   |   |           |
| Ending Inventory <i>(At your cost, not retail)</i>  |   |           |
| <b>EXPENSES</b>   |   |           |
|   | <b>1099-MISC / SELF-EMPLOYMENT</b>            | <b>W2</b> |
| 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 &gt; 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 <i>(Bus. line, 2nd line, and bus. % of cell phone)</i>  | Bus. Use %                                    |           |
| Internet <i>(List % used for business)</i>  | 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>   |   |           |
| <b>OTHER</b>  |   |           |
|   | <b>1099-MISC / SELF-EMPLOYMENT</b>            | <b>W2</b> |
| Health and Dental Insurance Paid  |   |           |
| Quarterly Estimates Paid <i>(Provide dates &amp; 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](#)