

BUSINESS INCOME/EXPENSE WORKSHEET

FILL OUT ONE SHEET FOR EACH BUSINESS - Do Not Combine

Business Name / Profession		
INCOME	1099-MISC / SELF-EMPLOYMENT	W2
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>		
COST OF GOODS SOLD	1099-MISC / SELF-EMPLOYMENT	W2
Total Production Costs <i>(Direct costs to make products)</i>		
Ending Inventory <i>(At your cost, not retail)</i>		
EXPENSES	1099-MISC / 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? Yes / No)</i>		
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>		
Meals <i>(Business meals 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>(Bring 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>		
OTHER	1099-MISC / SELF-EMPLOYMENT	W2
Health Insurance Paid		
Quarterly Estimates Paid <i>(Bring dates & amounts paid)</i>	BRING LIST OF DATES AND AMOUNTS PAID	
Local Business Travel <i>(Uber, Lyft, Taxi)</i>		
Other:		

* If you paid \$600 or more to subcontractors, you must 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](#)