



BUSINESS INCOME/EXPENSE WORKSHEET

BUSINESS INFORMATION

Business Name / Profession

INCOME

1099-MISC

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

W2

Total Production Costs (Direct costs to make products)

Ending Inventory (At your cost, not retail)

EXPENSES

1099-MISC

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)

SEE EQUIPMENT WORKSHEET

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

Business Insurance

Business Interest (Loans or 100% business credit cards)

Interest - Mortgage (Bring Form 1098)

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 (Business meals with others)

Entertainment (Entertaining Clients, e.g. golf, tickets to events, etc.)

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 % used for business)

Bus. Use %

Computer Software

Printing and Film Processing (For business photos)

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

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

Personal Maintenance (Performers - direct costs for performance image)

OTHER

1099-MISC

W2

Health Insurance Paid

Quarterly Estimates Paid (Bring dates & amounts paid)

BRING LIST OF DATES AND AMOUNTS PAID

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

Local Business Travel (Uber, Lyft, Taxi)

Other:

TOTAL EXPENSES

* 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](#)