

Business Expense Worksheet

If you have your own business (Sole Proprietor or LLC), it is important that you maintain proper records of both your income and expenses. We will NOT audit your records, however, the IRS requires us to be sure that proper records are kept by the taxpayer of business activities. These categories are uniform with the Schedule C. Please complete and include with all other tax forms.

INCOME

- INCOME from business activities reported on 1099s: \$ _____
 - INCOME from business activities not reported on 1099s: \$ _____
 - Other Income (bank interest from business account): \$ _____
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INVENTORY

(Check box if not Applicable ☐)

- Inventory at the beginning of year: \$ _____
 - Inventory at the end of year: \$ _____
 - Purchases during the year: \$ _____
 - Purchases used personally: \$ _____
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CAR & TRUCK EXPENSES

(Check box if not Applicable ☐)

- Beginning Miles on Jan 1st: Miles _____
- Ending Miles on December 31st: Miles _____
- Miles Used for Business: Miles _____
- Do you maintain a written log or calendar? ☐ Yes ☐ No

Expenses

- Gas: \$ _____

- Insurance: \$ _____
- Lease Payment: \$ _____
- Maintenance: \$ _____
- Parking: \$ _____

If car is owned:

- Purchase Price: \$ _____
- Date of Purchase: \$ _____

TRAVEL EXPENSES

(Check box if not Applicable ☐)

- Hotels: \$ _____
- Fares: \$ _____
- Transportation: \$ _____
- Meals: \$ _____
- Other: \$ _____

Other Expenses

- Advertising Costs: \$ _____
- Commissions & Fees: \$ _____
- Contract Labor: \$ _____

Do we need to prepare a 1099?

☐ Yes ☐ No

Note: Payments over \$600 must be reported on a 1099-Misc form.

Business Expense Worksheet (continued)

- Insurance (other than health): \$ _____

- Health Insurance: \$ _____
- Interest Expense: \$ _____
- Legal & Professional Fees: \$ _____
- Office Supplies: \$ _____
- Employee Benefits: \$ _____
 - Pension: \$ _____
 - Insurance: \$ _____
 - Other: \$ _____
- Rent/Lease Expenses: \$ _____
- Rental (other): \$ _____
- Repairs: \$ _____
- Supplies (other than office): \$ _____
- Taxes/Licenses: \$ _____
- Meals & Entertainment: \$ _____
- Utilities: \$ _____
- Wages (Payroll): \$ _____
- DSL/Internet: \$ _____
- Cell Phone: \$ _____
 - Percentage Business Use: _____ %
- Continuing Education: \$ _____
- Research & Reference: \$ _____
- Dues: \$ _____
- Other: \$ _____
- Other: \$ _____
- Other: \$ _____

Note: Payments over \$600 must be reported on a 1099-Misc form.

Business Expense Worksheet – HOME OFFICE & DEPRECIABLE ITEMS

HOME OFFICE

(Check box if not Applicable ☐)

(Home office allowed only if there is a designated area used exclusively for business. Ex: second bedroom, etc.)

- Date you began using home office: ____ / ____ / ____
 - Total Sq. Footage of House: _____ SQ. Ft.
 - Sq. Footage Used Exclusively for Business: _____ SQ. Ft.
 - Rent/Mortgage: \$_____
 - Utilities: \$_____
 - Homeowners/Renters Insurance: \$_____
 - Other: \$_____
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DEPRECIABLE ITEMS

(Audio, Video, Computers, Cameras, Printers, Instruments, Office Equipment & Furniture – \$250 or more)

Item 1

- Description of Item: _____
- Date of Purchase: _____
- Cost: \$_____
- Used Exclusively for Business? ☐ Yes ☐ No
- If not, what is the business use? _____

Item 2

- Description of Item: _____
- Date of Purchase: _____
- Cost: \$_____

- Used Exclusively for Business? ☐ Yes ☐ No
- If not, what is the business use? _____

Item 3

- Description of Item: _____
 - Date of Purchase: _____
 - Cost: \$_____
 - Used Exclusively for Business? ☐ Yes ☐ No
 - If not, what is the business use? _____
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Note: Payments over \$600 must be reported on a 1099-Misc form.
