

BUSINESS INCOME AND EXPENSES

Income	Month	Year to Date
Gross Receipts or Sales	\$ _____	\$ _____
Total	\$ _____	\$ _____

Expenses	Month	Year to Date
Advertising	\$ _____	\$ _____
* Auto (Miles Driven) _____ Miles x 50 cents = Monthly Expense	\$ _____	\$ _____
** Auto Actual	\$ _____	\$ _____
Gas	\$ _____	\$ _____
Insurance	\$ _____	\$ _____
Repairs & Maintenance	\$ _____	\$ _____
Contract Labor	\$ _____	\$ _____
Continuing Education/Seminars/Workshops	\$ _____	\$ _____
*** Equipment	\$ _____	\$ _____
**** Health Insurance	\$ _____	\$ _____
Insurance (Other)	\$ _____	\$ _____
Interest Paid	\$ _____	\$ _____
Laundry & Cleaning	\$ _____	\$ _____
License & Fees	\$ _____	\$ _____
Materials Included in Cost of Job	\$ _____	\$ _____
***** Meals & Entertainment	\$ _____	\$ _____
Office Supplies	\$ _____	\$ _____
***** Office in Home Expenses (If Qualified See Worksheet)	\$ _____	\$ _____
Postage	\$ _____	\$ _____
Products purchased for resale (Provide Beginning & Ending Inventory)	\$ _____	\$ _____
Professional Expenses	\$ _____	\$ _____
Rent or Lease Building	\$ _____	\$ _____
Rent Other	\$ _____	\$ _____
Repairs on Equipment	\$ _____	\$ _____
Supplies	\$ _____	\$ _____
***** Travel	\$ _____	\$ _____
***** Utilities Direct	\$ _____	\$ _____
***** Utilities Indirect	\$ _____	\$ _____
Other Expenses (Itemize)	\$ _____	\$ _____

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OFFICE IN HOME WORKSHEET

Square Footage of Office Area	_____	
Total Square Footage of Home	_____	
Electric	\$ _____	\$ _____
Heat	\$ _____	\$ _____
Improvements Direct to Office Space	\$ _____	\$ _____
Improvements Indirect to Office Space	\$ _____	\$ _____
Mortgage Interest	\$ _____	\$ _____
Insurance	\$ _____	\$ _____
Maintenance other than Lawn Care	\$ _____	\$ _____
Property Taxes	\$ _____	\$ _____

- * MILEAGE is business miles only. If this option is elected then no other auto expenses are allowed such as gas, repairs, insurance, etc. List business mileage only, times applicable rate. (2011 51 cents per mile)
- ** If the actual method is chosen then a mileage log would still be required to determine the percentage of business use of gas, repairs, insurance, etc. If this election is chosen keep all auto expenses along with mileage.
- *** Equipment must be depreciated if the life is more than one year and its cost is higher than the usual everyday expense.
- **** You can deduct the full cost of health insurance you purchase for yourself, your spouse, and/or your dependents. However, you cannot deduct any insurance costs for any months you were eligible to participate in a group health insurance plan through your employer or your spouse's employer.
- ***** Enter in full the cost of meals spent on clients or potential clients. Also, include the cost for meals incurred while traveling for seminars, workshops, etc. Meals are not deductible for travel when within your general area.
- ***** To be eligible for this deduction your office space must be totally and exclusively used for business and limited up to your net profit.
- ***** Travel such as air, rail, taxi, etc. incurred directly related to business is expensed at 100% The meals must be kept separate since meals and entertainment are limited to 50%. When entering the cost of meals list them at 100% and the accountant will reduce them as necessary.
- ***** Utilities paid on an office outside of your home. Also, a telephone designated 100% business.
- ***** Utilities used both for business and personal use are considered indirect such as a cell phone.