

INCOME	AMOUNT
Cash Income	
1099-K	
1099-NEC	
Other Income	
TOTAL INCOME	\$ -

BUSINESS NAME: _____

EIN: _____

BUSINESS DEDUCTIONS

	AMOUNT
Accounting	
Advertising	
Auto & Truck expenses	
Bank charges	
Cell phone	
Commissions	
Computer	
Consulting	
Delivery	
Dental expenses*	
Discounts	
Education	
Employee benefits*	
Equipment lease	
Equipment rental	
Freight	
Fuel	
Gifts	
Independent contractors	
Insurance	
Buildings	
Equipment	
Liability	

	AMOUNT
Insurance	
Other	
Workers' Comp	
Internet	
Interest expense	
Janitorial	
Laundry & cleaning	
Legal & professional	
License fees	
Marketing	
Meals	
Medical expenses*	
Merchant account fees	
Meetings	
Miscellaneous	
Office expense	
Outside service	
Parking fees	
Payroll fees*	
Payroll taxes*	
Permits and fees	
Postage/shipping	
Printing	

	AMOUNT
Property taxes	
Recruiting	
Rent	
Repairs	
Security	
Software	
State tax fee	
Supplies	
Telephone	
Tools	
Training	
Travel	
Uniforms**	
Utilities	
Waste removal	
Other expenses	
Expense #1	
Expense #2	
Expense #3	
Expense #4	
Expense #5	
Expense #6	
Expense #7	



TOTAL EXPENSES: \$ -

NET INCOME: \$ -

*Typically you can only deduct this expense if you have payroll through your business

**To deduct uniforms the clothing items must have your business name or logo (it cannot be items that can be worn for other occasions)

AUTO & TRUCK INFORMATION BREAKDOWN

VEHICLE #1 INFORMATION:

MAKE/MODEL: MANUFACTURED YEAR:

STARTING YEAR FOR BUSINESS USE: CIRCLE ONE: OWNED LEASED

VEHICLE #2 INFORMATION:

MAKE/MODEL: MANUFACTURED YEAR:

STARTING YEAR FOR BUSINESS USE: CIRCLE ONE: OWNED LEASED

FOR TAX PURPOSES: YOU CAN ONLY DEDUCT EITHER MILEAGE OR AUTO EXPENSES

VEHICLE ANNUAL MILEAGE:	<u> </u> MILES	<u> </u> MILES		<u> </u> MILES
	Business <input style="width: 40px; height: 20px;" type="text"/>	Commuter <input style="width: 40px; height: 20px;" type="text"/>		Other <input style="width: 40px; height: 20px;" type="text"/>

OR

AUTO & TRUCK EXPENSE DETAILS:

	<u> </u> AMOUNT		<u> </u> AMOUNT
Gas	<input style="width: 40px; height: 20px;" type="text"/>	Payments	<input style="width: 40px; height: 20px;" type="text"/>
Insurance	<input style="width: 40px; height: 20px;" type="text"/>	Rental fees	<input style="width: 40px; height: 20px;" type="text"/>
Licenses	<input style="width: 40px; height: 20px;" type="text"/>	Repairs	<input style="width: 40px; height: 20px;" type="text"/>
Oil	<input style="width: 40px; height: 20px;" type="text"/>	Tires	<input style="width: 40px; height: 20px;" type="text"/>
Parking	<input style="width: 40px; height: 20px;" type="text"/>	Tolls	<input style="width: 40px; height: 20px;" type="text"/>



HOME OFFICE EXPENSES

Requirements to Claim the Home Office Deduction

1. Regular and exclusive use.
2. Principal place of your business.

Regular and exclusive use - usually you cannot deduct a home office if it's a home office slash guest bedroom or if it has partial use as something else (like kids toy room or gym or etc).

Principal place of your business - this office is the main place you conduct your business, you may use other venues to meet clients, customers, etc but the normal day-to-day operations is here.

Total Square Feet of Home:

enter in the total square feet of your home

Total Square Feet of Office:

enter in the total square feet of your office

Percentage of Home Expenses You Can Use

So what does the percent mean?

To put it simply, take expenses like monthly Mortgage/Rent and multiply it by the percentage you just calculated. The result is the monthly deduction you can take for that expense.

Example: I have a 1000 square foot home, my office is 110 square feet that means that means my percent I can use is 11%.

My monthly rent is \$1,250. So if I multiply my rent by my percent I get to write off \$137.50 per month for rent for my home office expense.

You'll do this calculation for the rest of your home office expenses.

