

BUSINESS WORKSHEET

Tax Year: _____

BUSINESS INFORMATION

Business Name _____
 EIN _____
 Business Address: _____
 City State Zip _____
 Business Email _____
 Phone No. _____
 Business Owner Name _____
 Principal Activity/Service _____

Check If

LLC (legally formed)
 Other: _____
 Date Formed: _____
 State Formed: _____

CHECK IF

Disposed of Business in Tax Year
 Owner materially Participated in the Business
 1099s Filed

Check Tax Type

Sole Proprietor (Sch C)
 Partnership (1065)
 SCorp (1120S)
 CCorp (1120)

PROFIT & LOSS WORKSHEET

ACCOUNTING METHOD Cash Accrual

INCOME

\$ _____ Gross Business Sales
(include 1099's Received)
 Other Income _____
 \$ _____ : _____
 \$ _____ : _____
 \$ _____ Less Returns and Allowances
 \$ _____ **TOTAL INCOME**

COST OF SALES

\$ _____ Beginning Inventory
 \$ _____ Product Purchased for Resale
 \$ _____ Materials and Supplies
 \$ _____ Contract Labor
 \$ _____ Product Used for Personal Use
 \$ _____ Ending Inventory

BALANCE SHEET RECON (Partnership/SCorp ONLY)

\$ _____ Bank Balance on Jan.1 of previous yr
 \$ _____ Bank Balance on Dec 31 of previous yr
* Provide this data for each bank/CC
 \$ _____ Personal Funds deposited into business
 \$ _____ Funds Distributed to Owner/s

EXPENSES

\$ _____ Advertising & Marketing
 \$ _____ Bank Fees
 \$ _____ Commissions & Fees (file 1099s)
 \$ _____ Contractors Labor (file 1099s)
 \$ _____ Dues & Subscriptions
 \$ _____ Gifts/ Incentives for Customers
 \$ _____ Interest Mortgage
 \$ _____ Interest (debts)
 \$ _____ Insurance (Business Only)
 \$ _____ Legal & Professional Fees
 \$ _____ Licenses & Permits
 \$ _____ Marketing Supplies & Expense
 \$ _____ Meals
 \$ _____ Merchant & Credit Card Fees
 \$ _____ Office Supplies & Expenses
 \$ _____ Postage/ Shipping/Freight
 \$ _____ Promotion
 \$ _____ Recruiting
 \$ _____ Rent/Lease of Machinery/Equipment
 \$ _____ Rent/Lease of Building/Storage
 \$ _____ Repairs & Maintenance *
 \$ _____ Software & Apps
 \$ _____ Supplies
 \$ _____ Telephone: Cell Phone
 \$ _____ Telephone: Business line
 \$ _____ Taxes Payroll
 \$ _____ Taxes Property
 \$ _____ Taxes Sales (if included in income)
 \$ _____ Training & Education
 \$ _____ Travel Lodging & Transportation
 \$ _____ Uniforms
 \$ _____ Utilites: NOT HOME OFFICE
 \$ _____ Wages Paid: (provide W-2 & W-3 forms)
 \$ _____ Other: _____
 \$ _____ Other: _____
 \$ _____ **TOTAL EXPENSES**

PURCHASE OF ASSETS/ EQUIPMENT

Description _____
 Date: _____ Cost: \$ _____

Description _____
 Date: _____ Cost: \$ _____

Description _____
 Date: _____ Cost: \$ _____

Description _____
 Date: _____ Cost: \$ _____

Description _____
 Date: _____ Cost: \$ _____

Description _____
 Date: _____ Cost: \$ _____

HOME OFFICE (not for CCorp/ SCorp/Partnerships)

_____ Date Placed in Service
 _____ Total Sq ft of Home
 _____ Sq ft of Office Space

Check if Space is exclusively used for Business
 No other commercial space
 Received employer reimbursement
 Used regularly not sporadic

Expenses

Prefer to use Safe Harbor
(\$5 per sq ft. vs providing expenses)
 *limited to 300sqft

\$ _____ Mortgage Interest
 \$ _____ Real Estate Tax
 \$ _____ Insurance
 \$ _____ Rent
 \$ _____ Repairs & Maintenance
 \$ _____ Repairs/Maint whole house
 \$ _____ Utilities
 \$ _____ Other: _____
 \$ _____ Other: _____

VEHICLE EXPENSES

| | Vehicle 1 | Vehicle 2 |
|---|--------------------------|--------------------------|
| Total Mileage Driven | _____ | _____ |
| Business Miles Driven | _____ | _____ |
| Standard Mileage (check for Yes) | <input type="checkbox"/> | <input type="checkbox"/> |
| Evidence to support deduction (check for yes) | <input type="checkbox"/> | <input type="checkbox"/> |
| Leased (check for yes); provide length of lease | <input type="checkbox"/> | <input type="checkbox"/> |
| Year/ Make/ Model | _____ | _____ |
| Date Purchased | _____ | _____ |
| Purchase Cost | \$ _____ | \$ _____ |
| Date Placed in Service | _____ | _____ |
| Date Disposed | _____ | _____ |
| Sale Amount (trade amount) | \$ _____ | \$ _____ |
| Down Payment on Lease | \$ _____ | \$ _____ |
| Interest Paid on Financing in the year | \$ _____ | \$ _____ |
| Lease Payments made for the year | \$ _____ | \$ _____ |

NOTES