

BUSINESS INCOME AND EXPENSES

INCOME

Please add up all of your total income for the year. If you deposit your income in your bank account, please add up all of your deposits for the year. _____

EXPENSES- Please add all of your expenses for the year in the following categories:

Accounting/Bookkeeping _____

Advertising/Promotion (website, business cards, flyers, etc.) _____

Bank Charges/Merchant Account fees/Credit Card processing fees _____

Business Insurance _____

Car and truck expenses – (See separate worksheet)

Cell phone service total for the year _____ Cost of phone and accessories _____

Cleaning and janitorial _____

Commissions/Contract Labor/Outside Services (If you pay more than **\$600** in a calendar year you must issue a 1099-MISC to each person/company paid by Jan 31st and to the IRS by Jan 31st)

Computer, laptop, iPad expenses, including software, anti-virus programs, etc. _____

Conventions/Trade Shows _____

Delivery/Freight _____

Dry Cleaning/Laundry _____

Dues/fees/memberships _____

Equipment Rental _____

Education/Seminars _____

Franchise Fees _____

Gifts (you can only claim \$25 per person per year, unless item is also advertising) _____

Interest paid for business loans/credit cards _____

Internet _____

Legal and professional fees _____

Licenses/Permits _____

Meals and entertainment _____

Moving _____

Office equipment _____ Office furniture _____ Office supplies, postage _____

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Office in home – (See separate worksheet)

Office Rent _____

Payroll Taxes _____

Payroll Processing Fees _____

Printing _____

Publications, journals, books, magazines _____

Sales Taxes Paid _____

Security _____

Storage _____

Supplies _____

Telephone (land line, fax line, etc) _____

Tools and Equipment purchased this year (See separate worksheet)

Tools and Equipment purchased in prior years and never claimed – (See separate worksheet)

Travel out of town: Airfare/Transportation _____ Lodging _____ Rental Car/Taxi/Super shuttle _____

Uniforms, shoes, safety gear _____

Wages and payroll expenses (please provide copies of all W-2, W-3, Form 941, 940, and AZ payroll returns filed for the year) _____

Other expenses- based on your industry:

Expenses are accepted by the IRS if they are ordinary, necessary and reasonable. Proof of a paid expense includes the actual receipt, credit card statement and bank statement. Please keep all original receipts or scan and keep an electronic copy.

Please note: If you have meals and entertainment expenses, you must keep the receipt as well as document the name and business purpose for the meal or entertainment.