

# Karla Havemeier, LTD.

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## BUSINESS INCOME TAX WORKSHEET

Name: \_\_\_\_\_ Year: \_\_\_\_\_

Business Name: \_\_\_\_\_

Address (if different than your residence): \_\_\_\_\_

Business Activity (sales, manufacturing, service): \_\_\_\_\_

Federal Identification No: \_\_\_\_\_

Include all 1099s, including 1099-ks received for credit card sales and 1098s related to the business. \_\_\_\_\_

### BUSINESS INCOME

Gross Sales _____	Income on 1099's Received - bring in all 1099's _____
Sales Tax Collected - if not included in Sales _____	Commissions Received - not reported elsewhere _____
Other - Income directly related to your business _____	Returns or Refunds - if included in Sales above _____

### BUSINESS EXPENSES

#### COST OF GOODS SOLD

Purchase of Product & Supplies For Resale Amounts paid to your suppliers _____	Personal Use - Actual cost of items included in Purchases Purchases used by you or your family _____
Purchase of Construction/Material for Jobs (Construction or Installation Type) _____	Sub-Contracting Paid _____
Cost in Inventory at End of Year _____	** If \$600.00 or more to an individual: list name, address, social security number, and amount _____

#### OPERATING EXPENSES

Advertising - Promotion _____	Uniforms/Laundry/Cleaning _____
Bank Service Charges / Overdrafts _____	Utilities & Telephone _____
Commissions Paid _____	Electricity - Business _____
Contract Labor - Include if not listed above _____	Natural Gas - Business _____
Dues & Publications _____	Garbage, Water, Sewer - Business _____
<b>**Health Insurance for Owner</b> _____	Telephone - Business _____
Health Insurance for Employees _____	Home Telephone - Business Long Distance _____
Freight/Shipping _____	Wages - Bring copy of W-2/941 _____
Insurance - Do not include auto/truck/life/health _____	Wages to Spouse _____
Mortgage - Land & Buildings Only _____	Wages to children under 18 _____
Other Interest - Do not include auto/truck _____	Other _____
Legal & Professional _____	Fuel for Equipment - not personal auto/truck _____
Office Supplies _____	Off-Highway Use _____
Retirement Plans 401(k)/SIMPLE/SEP Employer Part _____	No. Gallons Gas _____
Rent - Building and Equipment _____	No. Gallons Diesel _____
Repairs & Maintenance Building and Equip. _____	Small Tools & Equipment _____
Supplies - not included elsewhere _____	- Cost less than \$2500 _____
Taxes - Personal Property _____	Other Expenses _____
- Real Estate on Business Building _____	_____
- Sales Tax in Gross Sales _____	_____
- Payroll: Your Share FICA _____	_____
Federal Unemployment _____	_____
State Unemployment _____	_____
Travel & Business Meals _____	_____
Sales Lunches/Dinners _____	_____
Lodging _____	_____
Overnight Meals & Tips _____	_____
Convention/Seminar Fees _____	_____
Airplane/Train/Bus/Taxi Fares & Car Rental _____	_____

**\*\*ENTERTAINMENT EXPENSE NO LONGER DEDUCTIBLE \*\***

**Major Equipment Sales and Purchases - see back side of sheet**  
**Business Use of Home - see back side of sheet**  
**Auto/truck expenses - see back side of sheet**

## SALES OF EQUIPMENT, MACHINERY, LAND, AND BUILDINGS HELD FOR BUSINESS USE

Item Sold	Date Sold	Gross Sale Price	Sales Expense	Date Acquired	Cost

## MAJOR PURCHASES AND IMPROVEMENTS

**\*\*Bring in your invoices on all purchased items this year\*\***

Item Purchased	New or Used	Date of Purchase	Cost Including Sales Tax	Cash to Boot	Item Traded, Trade Value & Date Acquired

## BUSINESS USE OF HOME

Total Sq Ft of Home: _____	Utilities _____	Mortgage Interest _____
Sq Ft Used Regularly & Exclusively for Business _____	Insurance _____	_____
Repairs/Maintenance _____	Rent _____	Other _____
	Property Tax _____	

## CAR AND TRUCK EXPENSES

Bring in purchase/sales agreement in year of purchase/sale

- Year and Make of Vehicle
- Date Purchased
- Ending Odometer Reading - Dec. 31
- Beginning Odometer Reading - Jan. 1
- Total Miles Driven - Line 3 less line 4
- Total Business Miles in Line 5
- No. Miles of Average Daily Round Trip  
to office/shop or first & last stop (commuting)
- Parking and Tolls
- Licenses and Registration Tax (Not Sales Tax)
- Interest

Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4

Continue below if you take actual expense. Must use actual expense if depreciation has been taken in the past.

- Gasoline, Repairs/Maintenance, Tires, Insurance, etc.			
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- Do you have evidence to support the business use percentage claimed? Yes  No
- Is the evidence written? Yes  No