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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 - ATTACH ALL COVID RELATED RELIEF DOCUMENTATION - SEE INSERT

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 ** If \$600.00 or more to an individual: list name, address, social security number, and amount _____
Cost in Inventory at End of Year _____	

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 _____
**Health Insurance for Owner _____	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 - Need Detail _____	
** MOST ENTERTAINMENT EXPENSES 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

