

Small Business Income & Expense Worksheet

Name of Business: _____

Type of Business: _____

Did you "materially participate" in the operation of this business during the year? Yes No

You are required to file information returns (1099-MISC) for any non-employee, to whom you paid an aggregate of \$600 or more during the year for services. A copy of the 1099 must be provided to the recipients by the **end of January**. If you would like Kirsch CPA Group assist you in the preparation of the 1099-MISC forms, please contact our office.

INCOME

<u>Description</u>	<u>Amount</u>
Gross Receipts or Sales	\$ _____
Returns & Allowances	\$ _____
Other Income	\$ _____
	\$ _____
	\$ _____
TOTAL	_____

* Exclude Sales Tax Collected

EXPENSES

<u>Description</u>	<u>Amount</u>
Advertising	\$ _____
Car & Truck (if not claiming mileage)	\$ _____
Insurance	\$ _____
Interest	\$ _____
Legal/Professional Expenses	\$ _____
Office Supplies	\$ _____
Rent	\$ _____
Repairs & Maintenance	\$ _____
Supplies	\$ _____
Taxes / Licenses	\$ _____
Travel	\$ _____
Meals	\$ _____
Entertainment	\$ _____
Utilities	\$ _____
Wages	\$ _____
Other _____	\$ _____
_____	\$ _____
TOTAL	_____

COST OF GOODS SOLD

<u>Description</u>	<u>Amount</u>
Beginning Inventory	\$ _____
Purchases	\$ _____
Labor	\$ _____
Materials	\$ _____
Other Costs	\$ _____
Ending Inventory	\$ _____

HOME OFFICE EXPENSES

<u>Description</u>	<u>Amount</u>
Your Total Rent *	\$ _____
Your Total Utilities	\$ _____
Your Insurance	\$ _____
Square Footage of Office Area	_____
Total Square Footage of Home	_____
Square Footage of Garage Used:	_____
Total Square Footage of Garage:	_____

* If you own your home, mortgage interest and real estate taxes will be allocated between office and personal use.

Vehicle Used in Business

Do you have written records? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Mileage Allowance	Car #1	Car #2
Total miles driven for	_____	_____
Business Miles	_____	_____
Commuting Miles	_____	_____
Personal Miles	_____	_____
Parking fees / tolls	_____	_____

* If you prefer to list actual expenses, see page 2

ASSETS PURCHASED DURING THE CALENDAR YEAR OVER \$500

<u>Description</u>	<u>Date Purchased</u>	<u>Cost</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
	TOTAL	=====

Business Auto Purchased

	Car #1	Car #2
Total cost of Auto	_____	_____
Date purchased	_____	_____
Old Auto continued use for business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Trade-in value or sale price of old auto	_____	_____

Itemized Expenses for Vehicle used in Business

If you prefer to list actual expenses and use your vehicle **more than 50%** for business purposes, then list actual expenses below. *If you are taking per mile allowance then skip the actual expenses below.*

<u>Vehicle Actual Expenses</u>	Car #1	Car #2
Auto Repairs/Parts (includes batteries, oil, washings, etc.)	_____	_____
Auto Fuel	_____	_____
Auto License Fees	_____	_____
Auto Insurance	_____	_____
Other (give list)	_____	_____
Interest on business Auto debt	_____	_____