

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-NEC) 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 **January 31**.
If you would like Kirsch CPA Group assist you in the preparation of the 1099-NEC forms, please contact us by **January 15**.

INCOME

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

* Exclude Sales Tax Collected

COST OF GOODS SOLD

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

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	<u>_____</u>

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? Yes 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	_____	_____