

Business Expenses

The following is a list of areas to consider when submitting your business expenses to the IRS. A brief description of each category is provided. List total expenses in each category below that applies to your business. If the IRS audits your tax return, they may ask you to provide proof (e.g., receipts, canceled checks, bank statements, credit card bills, etc.). Keep these documents, but do not include them with this form. If you would like me to total your receipts, I will happily do so, please know I charge \$125 an hour for my time.

TOTAL BUSINESS INCOME: _____

Equipment: (Cost more than \$200 AND lasts more than 12 months. If you have more than 6, please list them on a separate page)

Describe: _____	Date purchased _____	Cost \$ _____
Describe: _____	Date purchased _____	Cost \$ _____
Describe: _____	Date purchased _____	Cost \$ _____
Describe: _____	Date purchased _____	Cost \$ _____
Describe: _____	Date purchased _____	Cost \$ _____
Describe: _____	Date purchased _____	Cost \$ _____

Advertising: (Business cards, classified listings, ads, direct mail, etc.) \$ _____

Commissions & Fees: (Paid to sales persons, credit card vendors, banks, etc.) \$ _____

Contract Labor: (Persons not on payroll who you pay to assist you with your work, reported on 1099-Misc) \$ _____

Wages: (Paid to persons on your payroll, reported on W2) \$ _____

Employee Benefits: Employee health insurance, etc. \$ _____ Pensions & profit-sharing plans \$ _____

Insurance: (Be sure to list post-tax personal health insurance separately) Health insurance for self \$ _____

Liability, unemployment, worker's compensation, and any other business insurance \$ _____

Interest: Mortgage interest \$ _____ Credit Card \$ _____ Other (explain) _____ \$ _____

Legal & Professional Services: (Includes tax preparation for business portion of previous year's tax return) \$ _____

Meals & Entertainment: (Business meals with and entertainment for clients/potential clients) \$ _____

Office Expenses: (Paper, envelopes, pens, pencils, postage, post office box, etc.) \$ _____

Rent/Lease: Vehicles, machinery & equipment (total) \$ _____ Office Space/Other \$ _____

Repairs & Maintenance: (Maintenance costs on machinery & equipment, office cleaning & pest control, etc.) \$ _____

Supplies: (Necessary to conduct business; lasts less than 12 months OR less than \$200) \$ _____

Taxes & Licenses: (Business license/certification, permits, etc.) \$ _____

Travel Expenses: Number of trips _____ Nights away from home _____ # Travel Days _____ Meals \$ _____

Travel cost (plane, bus) \$ _____ Car rental \$ _____ Other _____ \$ _____

Utilities: (Electricity, phone, water, internet, etc.) \$ _____

Gifts: (Include the number of people who received gifts; amount cannot exceed \$25 per person) # _____ \$ _____

Cell phone: (Include the business use percentage) % _____ \$ _____

Other: (explain) _____ \$ _____

Other: (explain) _____ \$ _____

Vehicle Expenses/Mileage: (Please copy/print this page again if you have more than three vehicles)

1. Make & model of vehicle: _____ Date placed in service: _____
Mileage @ Beginning of Year: _____ Mileage @ End of Year: _____ Business miles: _____

<u>Mileage Per Diem Expenses</u>		<u>Actual Expenses</u>	
Annual Loan Interest \$ _____	Fuel \$ _____	License \$ _____	
Ad Valorem Tax \$ _____	Maintenance & Repairs \$ _____	Registration \$ _____	
Parking Fees & Tolls \$ _____	Insurance \$ _____		

Vehicle available for personal use during off-duty hours? yes no Another auto available for personal use? yes no
Do you have evidence to support your business miles? yes no Is the evidence written? yes no

2. Make & model of vehicle: _____ Date placed in service? _____
Mileage @ Beginning of Year: _____ Mileage @ End of Year: _____ Business miles: _____

<u>Mileage Per Diem Expenses</u>		<u>Actual Expenses</u>	
Annual Loan Interest \$ _____	Fuel \$ _____	License \$ _____	
Ad Valorem Tax \$ _____	Maintenance & Repairs \$ _____	Registration \$ _____	
Parking Fees & Tolls \$ _____	Insurance \$ _____		

Vehicle available for personal use during off-duty hours? yes no Another auto available for personal use? yes no
Do you have evidence to support your business miles? yes no Is the evidence written? yes no

3. Make & model of vehicle: _____ Date placed in service? _____
Mileage @ Beginning of Year: _____ Mileage @ End of Year: _____ Business miles: _____

<u>Mileage Per Diem Expenses</u>		<u>Actual Expenses</u>	
Annual Loan Interest \$ _____	Fuel \$ _____	License \$ _____	
Ad Valorem Tax \$ _____	Maintenance & Repairs \$ _____	Registration \$ _____	
Parking Fees & Tolls \$ _____	Insurance \$ _____		

Vehicle available for personal use during off-duty hours? yes no Another auto available for personal use? yes no
Do you have evidence to support your business miles? yes no Is the evidence written? yes no

Inventory (Skip this section if you do not have inventory)

Cost of inventory in stock @ beginning of year \$ _____ Cost of inventory taken for personal use \$ _____
Cost of inventory purchased during the year \$ _____ Cost of inventory returned/given away \$ _____
Cost of inventory in stock @ end of year \$ _____

Use of Home for Business: (Space in your home that is used regularly & solely for business. Can be a corner of a room, a closet, etc.)

Date business use began: _____ Cost of home \$ _____ Lot/Land value \$ _____
Sq. ft. of home (not garage unless garage is used) _____ Sq. ft. of area used for business _____
Mortgage interest \$ _____ Real estate taxes \$ _____ Rent \$ _____
Homeowner Insurance \$ _____ HOA Dues \$ _____
Repairs that affect entire home (a/c, roof) \$ _____ Repairs solely in area used for business \$ _____
Utilities: Electric \$ _____ Water \$ _____ Garbage & Sewage \$ _____ 2nd phone \$ _____
Other (please describe): _____ Other (please describe): _____
