

## Business Expenses

The following are areas to consider when submitting your business expenses to the IRS. A brief description of each category is provided. List total expenses for each area 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.). Do not include these documents with this form but do keep them on file. If you prefer The Tax Lady total your receipts for you, we charge \$125 an hour for this work, on top of tax preparation fees.

TOTAL GROSS BUSINESS INCOME FOR THE YEAR: \_\_\_\_\_

Equipment: (These are items you purchased during the year to use for business activities. They cost more than \$200 AND last more than 12 months.)

Item: _____	Date purchased _____	Cost \$ _____
Item: _____	Date purchased _____	Cost \$ _____
Item: _____	Date purchased _____	Cost \$ _____
Item: _____	Date purchased _____	Cost \$ _____
Item: _____	Date purchased _____	Cost \$ _____
Item: _____	Date purchased _____	Cost \$ _____

Advertising: (Business cards, print/radio/TV ads, website fees, direct mail, etc.) \$ \_\_\_\_\_

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

Contract Labor: (Paid to persons not on payroll, reported on 1099-Misc) \$ \_\_\_\_\_

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

Employee Benefits: Employee's Health Insurance \$ \_\_\_\_\_ Pensions & Profit Sharing \$ \_\_\_\_\_

Insurance: Business owner's post-tax personal health insurance \$ \_\_\_\_\_

Liability, unemployment, worker's compensation, and any other business insurance (total) \$ \_\_\_\_\_

Interest: Mortgage \$ \_\_\_\_\_ Credit Card \$ \_\_\_\_\_ Other (explain) \_\_\_\_\_ \$ \_\_\_\_\_

Legal & Professional Services: (Includes business portion of prior year's tax preparation) \$ \_\_\_\_\_

Business Meals: (Meals with 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: (Machinery/equipment repairs [NOT vehicles], office cleaning, pest control) \$ \_\_\_\_\_

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

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

Travel Expenses: # of trips \_\_\_\_\_ # of nights away \_\_\_\_\_ # Travel Days \_\_\_\_\_ Meals \$ \_\_\_\_\_

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

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

Gifts: (Given to clients) # of people who received gifts \_\_\_\_\_ \$ \_\_\_\_\_

Cell phone: % of time cell phone is used for business \_\_\_\_\_ Total bill for year \$ \_\_\_\_\_

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: Total @ Beginning of Year: \_\_\_\_\_ @ End of Year: \_\_\_\_\_ Business only: \_\_\_\_\_

<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

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2. Make & model of vehicle: \_\_\_\_\_ Date placed in service: \_\_\_\_\_  
Mileage: Total @ Beginning of Year: \_\_\_\_\_ @ End of Year: \_\_\_\_\_ Business only: \_\_\_\_\_

<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

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3. Make & model of vehicle: \_\_\_\_\_ Date placed in service: \_\_\_\_\_  
Mileage: Total @ Beginning of Year: \_\_\_\_\_ @ End of Year: \_\_\_\_\_ Business only: \_\_\_\_\_

<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

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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 \$ \_\_\_\_\_

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Use of Home for Business: (A space used regularly & solely for business: includes a corner of a room, a closet, garage, 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): \_\_\_\_\_

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