

(Schedule C) Self-Employed Business Expenses Worksheet for Single member LLC and sole proprietors. Use separate sheet for each business.

Use a separate worksheet for each business owned/operated. Do not duplicate expenses.

Name & type of business: _____

Owned/Operated by: Client Spouse

Income: Total sales, fees or honoraria in exchange for services or goods (Please explain if this figure includes amount(s) shown on Form(s) 1099 & include copies.) \$ _____

Expenses: (NOTE: Expenses must be *ordinary* and *necessary* for your business to be deductible.)

Advertising \$ _____
 Car and Truck expenses: From worksheet on next page \$ _____
 Commissions & fees paid to others \$ _____
 Contract labor \$ _____

Did you pay \$600 or more in total during the year to any individual? No
 Yes; Attach a copy of the 1099-MISC(s) filed.

Depreciation (usually buildings) \$ _____
 Employee Benefits such as health insurance, not pension \$ _____
 Equipment, software, computers, tools less than \$500,000 \$ _____
 Insurance: Business & liability, not health. \$ _____
 Interest, business related borrowing only. Include statement \$ _____
 Legal & other professional services \$ _____
 Office supplies, paper, postage, etc. \$ _____
 Pension, employer contribution for employees _____
 Professional memberships \$ _____
 Rental/lease of equipment, machinery, etc. \$ _____
 Rental/lease of office space, land, buildings, etc. \$ _____
 Repairs of equipment & property but not vehicles. \$ _____
 Supplies (non-inventory) \$ _____
 Taxes: CAT, Employer 1/2 of FICA, Worker's Comp, Sales tax \$ _____
 Travel (away from home; do not include meals & entertainment) \$ _____
 Meals & Entertainment, Local meals require a log with details.
 (Keep track of # of days per trip for per diem rates) \$ _____
Total meals & entertainment (List total. 50% will be deducted.) \$ _____
 Utilities: Not for Office in Home. Include business % of cell phone. \$ _____
 Wages: Include copy of W-3 and Forms 941. _____
 Continuing education, classes, seminars, etc. \$ _____
 (Travel as a form of education is not allowed.)
 Other business related expenses (please itemize) _____
 _____ \$ _____
 _____ \$ _____

Total Expenses: \$ _____

Business-Related Mileage:

NOTE: Keep a written mileage log showing the date, miles, and business purpose for each trip. The IRS does not allow a deduction for undocumented mileage. If there are multiple vehicles, please attach a separate statement with a breakdown per vehicle.

Month/day/year vehicle was placed in service for business use: _____

Make, model, and year of vehicle _____

Total miles this vehicle was driven this year, regardless of purpose _____

Odometer reading 12/31: _____

Odometer reading 1/1: _____

Total business-related miles driven for the year _____

Parking fees, tolls, and transportation (e.g. by train or bus): _____

Cost of Goods Sold:

Wholesale cost of beginning inventory, January 1 \$ _____

Purchases \$ _____

Withdrawals for personal use & gifts \$ _____

Supplies, shipping, & other costs of production \$ _____

Wholesale cost of ending inventory, December 31 \$ _____

Home Office

NOTE: A home office must be used **regularly** and **exclusively** for business, regularly for daycare, or for storage of inventory or product samples in order to claim a deduction.

Total area of home _____

Area used regularly & exclusively for business in square feet _____

Depreciation (usually the cost of the building divided by 39.5) _____

Insurance \$ _____

Mortgage interest paid (Please include all Forms 1098) \$ _____

Property taxes \$ _____

Repairs (list major improvements, such as a new roof, separately) \$ _____

Utilities \$ _____

Other (please itemize) _____

_____ \$ _____

_____ \$ _____

Total Expenses except for building depreciation: \$ _____

For daycare providers:

Area used regularly & exclusively for daycare _____

Area used regularly & partly for daycare _____

Total days used for daycare during the year _____

Hours used per day for daycare _____