

Business Income & Expense Worksheet

C-Corp, S-Corp, Partnerships

Company Name _____ Tax Year _____

INCOME

Gross Sales \$ _____ Returns & credits \$ _____

COST OF GOODS INVENTORY

Subcontractors	\$ _____	Beginning Inventory	\$ _____
Other costs	\$ _____	Purchases	\$ _____
		Ending Inventory Balance	\$ _____

EXPENSES

Payroll Wages Officer	\$ _____	Auto & Truck *see note below	\$ _____
Payroll Wages	\$ _____	Bank Charges	\$ _____
Guaranteed payment to partners	\$ _____	Commissions	\$ _____
Repairs & Maintenance	\$ _____	Computer Service & supplies	\$ _____
Rents	\$ _____	Delivery & Freight	\$ _____
Licenses & Permits	\$ _____	Dues & Subscriptions	\$ _____
Taxes	\$ _____	Equipment Rental	\$ _____
Interest	\$ _____	Gifts	\$ _____
Advertising	\$ _____	Insurance	\$ _____
Meals with Clients	\$ _____	Legal & Professional Fees	\$ _____

Furniture & Equipment (List below)

Description	Purchase Date	Amount	
_____		\$ _____	Independent Contractors
_____		\$ _____	Printing
_____		\$ _____	Telephone
_____		\$ _____	Tools (small)
_____		\$ _____	Training/Cont. education
_____		\$ _____	Travel
_____		\$ _____	Uniforms
_____		\$ _____	Utilities
_____		\$ _____	

VEHICLE EXPENSES: Year/Make/Model _____

MILEAGE

Business # _____ Commuting # _____ Personal # _____

ACTUAL COSTS *complete actual costs only if not using the standard mileage deductions*

Gas \$ _____ Repairs \$ _____ Tabs \$ _____ Other \$ _____

THE IRS REQUIRES THAT YOU KEEP A WRITTEN RECORD OF YOUR MILEAGE

Date you started using for business _____ Is the vehicle leased? _____

Was vehicle available for personal use during off-duty hours? _____

Was the vehicle used primarily by a more than 5% owner or related person? _____

Is another vehicle available for personal use? _____

Do you have evidence of mileage in writing? _____

What type evidence to you have to support your mileage claim? _____

(Mileage book, app, calendar etc)