

## Business Income and Expense Worksheet

Business Name	Federal ID/EIN	State ID	Tax year end

**Business Income -** Gross Receipts or Sales (Bring 1099's received) \_\_\_\_\_

Does the above amount include sales tax collected? Yes: \_\_\_\_\_ No: \_\_\_\_\_

Other Income - Please list source and amount  
\_\_\_\_\_  
\_\_\_\_\_

Cost of products purchased for resale \_\_\_\_\_

Value of inventory on-hand as of 1/1/2025 \_\_\_\_\_

Value of inventory on-hand as of 12/31/2025 \_\_\_\_\_

Cost of products for personal use \_\_\_\_\_

### **Business Expenses**

Vehicle expenses - Details on Pg. 4 of Tax Info Worksheet \_\_\_\_\_

Advertising \_\_\_\_\_

Bank or Credit Card Charges (processing fees) \_\_\_\_\_

Commissions or Contract Labor \_\_\_\_\_

Health Insurance \_\_\_\_\_

Other Insurance \_\_\_\_\_

Interest \_\_\_\_\_

Legal and Professional Fees \_\_\_\_\_

Office Expenses \_\_\_\_\_

Rent \_\_\_\_\_

Repairs and Maintenance \_\_\_\_\_

Supplies \_\_\_\_\_

Taxes:      Property tax \_\_\_\_\_

                  Sales tax (if included in gross sales) \_\_\_\_\_

Travel expenses - Details on Pg. 4 of Tax Info Worksheet \_\_\_\_\_

Meals (entertainment expenses no longer allowed beginning in 2018) \_\_\_\_\_

Utilities \_\_\_\_\_

Telephone/Internet \_\_\_\_\_

Wages:      Gross \_\_\_\_\_

                  Payroll Taxes \_\_\_\_\_

                  Employee Benefits \_\_\_\_\_

Other Expenses - Please list type and amount  
\_\_\_\_\_  
\_\_\_\_\_

Are you deducting expenses for a home office? Details on back. Yes: \_\_\_\_\_ No: \_\_\_\_\_

Are you providing employee health insurance? Yes: \_\_\_\_\_ No: \_\_\_\_\_

**Major purchases of equipment/machinery/buildings/improvements:**

Please bring in purchase agreement or invoice, especially if purchase included a trade-in.

Description	Date Purchased	New or Used	Cost

**Business use of home expenses:**

Total square footage of home \_\_\_\_\_

Square footage of home used regularly and exclusively for business \_\_\_\_\_

Home Mortgage interest \_\_\_\_\_

Homeowners insurance premiums \_\_\_\_\_

Property taxes \_\_\_\_\_

Utilities - electric, gas, garbage, water/sewer \_\_\_\_\_

Repairs and Maintenance \_\_\_\_\_

Major improvements      Date paid      Cost

\_\_\_\_\_      \_\_\_\_\_      \_\_\_\_\_

\_\_\_\_\_      \_\_\_\_\_      \_\_\_\_\_

\_\_\_\_\_      \_\_\_\_\_      \_\_\_\_\_

**Sales of Equipment, Machinery, Land, and/or Buildings Held for Business Use (include traded equipment):**

Kind of Property	Date Sold	Gross Sales Price	Selling Expenses	Date Acquired	Cost