

SELF-EMPLOYED INDIVIDUAL INCOME & EXPENSES

Client: _____

EIN# _____ Tax Year: _____

Income	
Income	
Interest Income	
Other _____	
Other _____	

The purpose of this worksheet is to help you organize your tax deductible business expenses. In order for an expense to be deductible, it must be considered an "ordinary and necessary" expense. You may include other applicable expenses. Do not include expenses for which you have been reimbursed, expect to be reimbursed, or are reimbursable.

Operating Expenses	
Advertising and promotion	
Bank charges	
Business W-2 wages (if applicable)	
Cell Phone (_____% of bus. use)	
Commissions and fees	
Computer and internet	
Continuing Education	
Contract labor	
Dues and subscriptions	
Employee benefits	
Freight	
Insurance	
Interest	
Legal and professional fees	
Meals	
Office supplies/expense	
Payroll taxes (employer share)	
Pension and profit sharing plans	
Postage and delivery	
Rent (Machinery/Equipment)	
Rent (Office)	
Repairs and maintenance	
Small Equipment < \$2,500	
Software	
Storage fees	
Taxes and licenses	
Office Telephone	
Tools	
Utilities	

Cost of Goods	
Inventory (cost) at beginning of year	
Inventory (cost) at end of year	
Materials and supplies	
Outside services	
Cost of labor	
Purchases	
Other _____	

Vehicle Expenses (actual or mileage)	
Mileage	
Total miles	
Business miles	
Commuting miles	
Personal miles	
Actual (must be 51% bus. use based on mileage)	
Gas and oil	
Repairs and maintenance	
Tires	
Towing	
Insurance	
License and registration	
Lease payments	
Interest	

Equipment	
Equipment > \$2,500	
Furniture	
Other _____	

Direct Business Use of Home	
Simplified (\$5/sq. ft. up to 300 sq. ft.)	
Total square feet of home	
Business area of home	
Actual	
Business hours (yearly)	
Home mortgage interest	
Insurance	
Property taxes	
Rent	
Other _____	

Travel Expenses	
Airfare	
Car rental and taxis	
Parking and tolls	
Lodging	
Meals	
Number of days out of town	
Other _____	
Other _____	
Other _____	

Other Information	

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