



# RESOLVED

TAXES & BOOKKEEPING, LLC

## BUSINESS INCOME & EXPENSES WORKSHEET: \_\_\_\_\_ tax year

**STEP 1:** Understand IRS rules on business expenses ([Click Here](#)).

**STEP 2:** Enter all info in "Business Info" section, as well as Income & Expenses for the year, using the spaces below.

- You may have expenses unique to you not on this worksheet. If so, provide supplemental page(s) with those expenses.
- Use last section for new equipment/biz assets purchased this tax year (i.e. – computer, phone, etc.)
- We don't need receipts or spreadsheets. Retain for your own records in case the IRS asks for them.

### BUSINESS INFO:

Your Business Name / EIN # (if have separate name/EIN)	/ <input type="checkbox"/> EIN _____ <input type="checkbox"/> n/a use SSN		
Your Business Type (select one)	<input type="checkbox"/> Sole Prop	<input type="checkbox"/> Single-Member LLC	<input type="checkbox"/> S-Corp/C-Corp
Any business income sourced outside your home state?	<input type="checkbox"/> No <input type="checkbox"/> Yes		
Make payments to workers requiring you to file Form(s) 1099?	<input type="checkbox"/> No <input type="checkbox"/> Yes (req. if you pay non-incorporated worker \$600+)		
If yes to above, did/will you file the required Form(s) 1099?	<input type="checkbox"/> No <input type="checkbox"/> Yes		
Do you have inventory that you maintain/track?	<input type="checkbox"/> No <input type="checkbox"/> Yes (if yes, we'll have more questions)		
Did you pay for any Employee Benefit Programs?	<input type="checkbox"/> No <input type="checkbox"/> Yes (if yes, we'll have more questions)		
Biz Profession (service description) / Biz Address (if not home)	/		

### INCOME:

1099-NEC/MISC's (include amount & form)	\$	Cash/Checks ( <u>NOT</u> on 1099-NEC/MISC)	\$
1099-K's (include amount & form)	\$	Credit Card Payments ( <u>NOT</u> on 1099-K)	\$

### EXPENSES:

Advertising/Marketing/Promotion	\$	Licensure/Industry (union, LLC Fee, etc.)	\$
Contract Labor Costs (1099 workers)	\$	Travel (lodging, airfare, taxi, etc.)	\$
Health Insurance ( <u>non-employer policy</u> )	\$	Meals ( <u>50% deduction / 100% deduction</u> )	\$ / \$
Insurance (business liability/malpractice)	\$	Education/Subscriptions (seminars, etc.)	\$
Fees/Interest ( <u>business loans/credit cards</u> )	\$	Gifts (\$25 max <u>per business client</u> )	\$
Tax Services (last year's tax prep fee)	\$	Utilities (do <u>NOT</u> include home; sep. office only)	\$
Legal/Professional (attorney, bookkeeper)	\$	Wages Paid (W2 workers)	\$
Office Rent (do <u>NOT</u> include <u>home office</u> )	\$	Phone/Internet Service ( <u>only biz portion</u> )	\$
Rent/Lease (machinery, equipment, biz prop)	\$	Postage/Deliveries/Printing/Notary Fees	\$
Repairs/Maintenance ( <u>NOT</u> including cars)	\$	Uniforms/Work Clothing	\$
Supplies/Materials/Tools	\$	Website/Domain Costs	\$
Sales Taxes (when selling retail physical goods)	\$	Credit Card Processor Fees (PayPal, Etsy, etc.)	\$

### \*\*New Equipment/Biz Assets

	Purchase Date	Biz Use %	Cost
Item: _____		%	\$
Item: _____		%	\$

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