

Business Expense Worksheet

Business NAME and address

INCOME

Income

Ending inventory *(if applicable)*

EXPENSES

Purchases / Cost of Goods Sold

Subcontractors / Wages

Payments to individuals > \$600 require 1099 NEC to be filed. Did / will you file 1099s as required? YES / NO

Office Supplies

Postage

Seminars/ Training/Education

Phone *(if separate business line)*

Rent

Repairs / Maintenance

Travel *(hotel, airfare, tolls, etc)*

Meals - *new law for 2021-22 please specify:*

From a Restaurant

Other food

Professional / Legal Fees

Dues / Licenses

Advertising

Gifts

Home office - if regularly and exclusively used for business. If same as last year, please indicate.

Sq ft office - *Can use standard rate \$5/sq ft (Simplified) OR Actual expenses.*

Sq ft total home - *If Actual, include ALL costs for home (utilities, repairs, etc).*

Equipment - please list with purch dates and cost

Other

Other

Auto expense / Mileage*

Business miles *(IRS requires mileage log)*

Total yearly miles *(including business miles)*

Make / model of vehicle(s)

** Usually per mile is better deduction and easier than maintaining numerous receipts. Auto expenses can be either per mile or actual expenses. If actual, need additional info: gas, repairs, license, etc., cost of car, date purchased or lease payment, interest. REMINDER: Commuting miles are NOT deductible. If you work from home, your first trip out and last trip home are considered commuting miles.*