

Name: \_\_\_\_\_ Tax Year \_\_\_\_\_

<b>BUSINESS INCOME &amp; EXPENSES WORKSHEET</b>	
If this business is a Corporation or Partnership, DO NOT USE THIS SECTION. Use the Worksheet for those types of businesses.	
GROSS RECEIPTS AND SALES (Total income for this tax year) .....	\$
RETURNS & ALLOWANCES (Refunds to customers) .....	\$
BEGINNING INVENTORY (if any) (Always 0 in first year of business) .....	\$
PURCHASES of items to resell as they are .....	\$
PERSONAL USE ITEMS .....	\$
Cost of CONTRACT LABOR (Not Employee Wages) .....	\$
Cost of MATERIALS that went into your finished product .....	\$
ENDING INVENTORY .....	\$
<b>BUSINESS EXPENSES</b>	
Only enter expenses into 1 category, do not double-enter. If unsure how to classify, place in "Other Expenses" with description	
ADVERTISING .....	\$
BAD DEBTS (Accrual only) .....	\$
COMMISSIONS (PAID BY YOU) .....	\$
MEDICAL REIMBURSEMENT PLAN .....	\$
EDUCATION REIMBURSEMENT PLAN .....	\$
EMPLOYEE REIMBURSEMENTS .....	\$
INSURANCE (except Health, Home, or Auto) .....	\$
INTEREST (except Home or Auto) .....	\$
LEGAL/PROFESSIONAL .....	\$
OFFICE EXPENSE .....	\$
PENSION PLANS .....	\$
RENT OF VEHICLES/EQUIPMENT .....	\$
RENT OF PROPERTY (except Home) .....	\$
REPAIRS & MAINTENANCE (other than Home or Auto) .....	\$
SUPPLIES .....	\$
TAXES & LICENSES (other than Home or Auto) .....	\$
TRAVEL EXPENSE (requires written backup) .....	\$
MEALS & ENTERTAINMENT (requires written backup) .....	\$
UTILITIES (other than Home) .....	\$
PHONE (business only) .....	\$
WAGES (paid by business/w-2's filed) .....	\$
OTHER .....	\$
OTHER .....	\$
OTHER .....	\$
OTHER (make separate list if too many to list on this page) .....	\$