

**SELF-EMPLOYMENT INCOME WORKSHEET - Partnership**

Tax Year Filing		Case Number	
Case Name	Worker Name	Worker ID	Date Completed

**STEP I - CALCULATE PARTNER'S SHARE OF PARTNERSHIP INCOME**

Use Schedule K-1 , IRS Form 1065

(1) Enter ordinary business income	from line 1	(1) \$
(2) Add guaranteed payments to partners	From line 4	(2) + \$
(3) Add net rental real estate income, other net rental income, interest income, ordinary dividends, royalties, net short-term capital gain, net long-term capital gain, net section 1231 gain, other income	enter total of lines 2, 3, 5, 6a, 7, 8, 9a, 9c, 10,11	(3) + \$
(4) Equals partner's share of partnership income ( add (1) through (3) )		(4) = \$

**STEP II - CALCULATE PARTNER'S SHARE OF DEPRECIATION AND DEPLETION.**

Use IRS Form 1065

(1) Enter depreciation (Enter zero if negative.)	from line 16c	(1) \$
(2) Add depletion (Enter zero if negative.)	from line 17	(2) + \$
(3) Equals total depreciation and depletion (add (1) plus (2))	combine (1) and (2)	(3) = \$
(4) Enter partner's share of ordinary income (loss)	STEP I, (1) above	(4) = \$
(5) Divide (4) by total ordinary income (loss) for partnership	from line 22	(5) ÷
(6) Equals partner's percentage in partnership	divide (4) by (5)	(6) =
(7) Multiply (6) by total depreciation and depletion	from STEP II (3)	(7) X \$
(8) Equals partner's share of depreciation and depletion	multiply (6) by (7)	(8) = \$

**STEP III - CALCULATE PARTNER'S IM-INCOME FROM THE PARTNERSHIP (ADD DEPRECIATION BACK IN)**

Use results from STEP I and II above

(1) Enter partner's share of partnership income (from STEP I (4), above)		(1) \$
(2) Add partner's share of depreciation and depletion back in (from STEP II (8), above)		(2) + \$
(3) Equals partner's IM-Income from partnership (add (1) and (2))		(3) = \$
(4) Divide line (3) by the number of months in operation to get the monthly average.		(4) = \$

RETAIN COMPLETED FORM IN CASE RECORD