

Mary Kay Income and Expense Worksheet

INCOME

_____ Total Sales All income from Classes, facials, reorders, etc.....use your sales slips total including tax.....We want to know how much money you actually received
 _____ Other Income.....1099-misc from Mary Kay Commissions, promotions _____
 _____ Prizes, Awards & Car Program _____

INVENTORY

_____ Beginning Inventory from last years Schedule C, use "ending inventory" on page 2
 _____ Ending Inventory Count All Section 1 merchandise remaining as of December 31
 _____ Expired Product past expiration date, damaged, or no longer sellable

PURCHASES

_____ All Section 1 merchandise purchased from Mary Kay
 _____ All Section 2 merchandise purchased from Mary Kay
 _____ Supplies you purchased to resell as part of your product (cups, baskets, towels ,etc.)
 _____ PERSONAL USE wholesale value of product you used for yourself
 _____ Demonstration Product..wholesale value of product you used as samples & demos
 _____ Hostess Gifts wholesale value of product (limited to \$25 per client per year)

DIRECT EXP.

_____ Advertising.....preferred customer program, booths, newspaper ads
 _____ Bad Debt/Refunds.....money not collected & product not returned to MK
 _____ Commissions.....paid to others, dovetail, office help, independent contractors
 _____ Insurance.....product insurance, extra insurance for product in your house or car
 _____ Insurance.....Health insurance premiums (if this is your only source of insurance)
 _____ Interest.....credit cards, business loans, personal loans used only for Mary Kay
 _____ Legal & Professional Fees.....bookkeepers, tax preparers, attorneys, accountants
 _____ Rent or Lease of Equipment.....copiers, postal meters, audio/visual, furnishings
 _____ Rent for Training Center.....business property
 _____ Sales Taxes.....paid to Mary Kay on purchases, and other taxes paid
 _____ Telephone.....(not for 1st phone) 2nd line, long distance, call waiting, message center

OFFICE EXP.

_____ Bank Fees.....monthly account fees, bank card processing, money orders, new checks
 _____ Consumable Products.....paper, pens, gold labels, cotton balls, towels
 _____ Educational materials.....videos, audio tapes, books, publications, magazines
 _____ Event Fees.....weekly meetings, debuts, fashion shows, local events, M.K.U.
 _____ Gifts NOT Section 1: Birthday/Holiday gifts (limited to \$25 per client per year)
 _____ Postage.....shipping & handling, jet pack, phone order charge, express mail
 _____ Printing & Copies.....flyers, newsletters, business cards, stationary
 _____ Prizes consultant prizes and awards, jewelry, ribbons, new consultant flowers
 _____ Small Office Equipment.....storage containers, electronics, filing cabinets, furnishings
 _____ Training Center Expenses.....Coffee, snacks, flowers, decorations
 _____ Uniforms.....Red Jacket uniform, Director's suit, include the dry cleaning
 _____ Meals (when discussing business) -- partially deductible
 _____ Other expenses

DEPRECIATION:

List any equipment you use in your business (computers, large office equipment, furniture, etc.)

Item _____	Cost/FMV _____	% Business use _____	Date placed in service _____
Item _____	Cost/FMV _____	% Business use _____	Date placed in service _____

AUTO EXPENSES:

Make & Model: _____ Date placed in service _____ Cost/FMV _____
 Do you own or lease this car? _____ Did you keep a mileage log? _____ Do you have another car? _____
 (if you do not own this car, list totals for registration, gas, insurance, repairs, & maintenance on the back)
 _____ Total miles driven ALL year _____ Total Business miles _____
 _____ Parking & Bridge Fees _____ Car Loan Interest/Lease pmts _____

TRAVEL EXPENSES:

_____ Transportation & Lodging _____ Registration Fees _____
 _____ Meals & Entertainment _____ Tips (SEPARATE from meals) _____

HOME OFFICE EXPENSES:

Total Sq.Ft. of Home: _____ Sq.Ft used for Business _____ Cost/FMV without land _____
 Do you use this area Exclusively for business? _____ Do you Regularly meet clients at your home? _____
 _____ Total Rent _____ Total Utilities _____
 _____ Insurance _____ Maintenance/Repair _____