

BUSINESS INCOME & EXPENSES WORKSHEET

**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	\$

BUSINESS EXPENSES

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)	\$