

Attorney's Income & Expense Worksheet

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Tax & Financial

Year _____

Name _____ Federal ID # _____

Name of Business _____

Address of Business _____

Type of Legal Service Performed _____

Legal Entity _____

How many months was this business in operation during the year? 12 Months or From _____ To _____

How many hours during the year did you and/or your spouse devote to this business? Full time or # of hours _____

Is any portion of your investment in this business not subject to payback by you? Yes No

GROSS RECEIPTS

NOTE: The IRS pays particular attention to Trust Accounts in searching for hidden income.

Specific Retainers		Advanced Client Costs Recovered (see below)	Did you receive \$10,000 in actual cash from any individual at any one time or in accumulated amounts during this tax year?
Annual Retainers			
Referral Fees			
Barter, or Non-Cash Income			
Other Income			

Sales of Equipment, Machinery, Land, Buildings Held for Business Use

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

NOTE: The courts have ruled that advanced client costs are not currently deductible. They are treated as loans and are deductible as bad debts only if determined to be non-collectible.

Advanced client costs relating to non-collectible income: _____

Car and Truck Expense

Office in Home

	vehicle 1	vehicle 2
Year and Make of Vehicle		
Date Purchased (mdy)		
Ending Odometer Reading (Dec 31)		
Beginning Odometer Reading (Jan 1)		
Total Miles Driven (End Odo- Begin Odo)		
Total Business Miles (Do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
Continue only if you take actual expenses.		
Gas, oil, lube, repairs, tires, batteries, insurance, etc.		
Lease Cost		

Office must be focal point of business.	
Date acquired home	_____
Total Cost	_____
Cost of Land	_____
Cost of Improvements	_____
Sq. Footage of Land	_____
Sq. Footage of Home	_____
Sq. Footage of Office Area	_____
Rent Paid (if you rent)	_____
Interest	_____
Taxes	_____
Utilities/Garbage	_____
Insurance	_____
Repairs/Maintenance	_____
Hours Used per Week	_____
Hours Worked per Week	_____

ORDINARY & NECESSARY BUSINESS EXPENSES (continued)

NOTE: The starred (*) items are problem areas recognized by the IRS audit guides.

Advertising Promotion*		Expenses* (Away from home overnight)	
Commissions & Fees Paid*		Lodging	
Employee Benefits:		Meals & Tips (separate from other costs)	
Insurance:		Other:	
Interest: Mortgage Paid to Financial Inst.		Convention Fees	
 Paid to Individual		Airplane or train fares	
Other Interest: (Do not include auto or truck)		Auto Rental, taxis or bus fare	
 List Life insurance loans separately		Meals & Entertainment*	
 Business <i>only</i> credit card		Business Meals	
Legal and Professional:		Gifts (Limit \$25 per individual or couple)	
Office Expense:		Tickets	
Pension/Profit Sharing		Tickets to charitable events	
Rent/Lease: Machinery		Utilities & Telephone	
 Station rent		Electricity (business)	
 Other bus. property, storage fee		Natural gas/heating fuel (business)	
Repairs & Maintenance:		Garbage, water, sewer (business)	
Supplies: Misc. Not included elsewhere		Telephone	
 Small tools, batteries, film		Business Long Distance	
Taxes: Personal Property		Faxes, paging service, cellular svc	
 Licenses (not auto or truck)		Wages: copy of W-2s/941 if filed	
 Real Estate of business bldg & Lnd		Other expenses:	
 Payroll		Bank Charges	
Travel: (number of nights away)		Credit card fees	
City _____ Nights Out _____ City _____ Nights Out _____		Prof. dues, publications	
City _____ Nights Out _____ City _____ Nights Out _____		Education & Workshops	
City _____ Nights Out _____ City _____ Nights Out _____		Absorbed costs	
City _____ Nights Out _____ City _____ Nights Out _____		Online services	
		Printing & Copying	
		Technical Books	
		Courier & delivery services	

Equipment Purchased

*Technical reference library with useful life of over 1 year, furnishings, office equipment, software, etc.

Item Purchased	Date Purchased	Cost (excluding sales tax)	Item Traded	Additional Cash Paid	Business Use	Other Information

1099s: Amounts of \$600 or more paid to individuals (not corporation) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer. Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold 31% of the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment
_____	_____	_____	_____	_____

Sign here _____