

Business Income & Expense Worksheet

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Name _____ Year _____
 Federal ID # _____
 Name of Business _____
 Address of Business _____
 Business Activity _____ sales _____ manufacturing _____ service _____
 Product Sold or Service Performed _____
 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

Business Income

Gross Sales Receipts	Include all 1099 income for services performed	1099-Misc. Bring in ALL 1099's received. Include Non-employees Amount in Gross Sales. Do your records agree Y with the amount reported? N Did you receive \$10,000 in actual cash from any individual at any one time- or in accumulated amounts- during this tax year?
Sales Tax Collected	if not included in above	
Returns/Refunds	Amount included in Gross Sales refunded to	
Other Income	Directly related to your business	

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

Business Expenses (Cost of Goods Sold)

PRODUCTS FOR RESALE	Freight- In Shipping cost to receive product or materials
PERSONAL USE	Other costs
COST OF LABOR	Inventory at end of year
PURCHASE OF MATERIAL FOR JOBS	How did you arrive at inventory value?
	Actual Cost <input type="checkbox"/> Other (explain)

	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)

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

Equipment

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 _____