

# Medical Professionals Income & Expense Worksheet

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Year \_\_\_\_\_

Name \_\_\_\_\_ Federal ID # \_\_\_\_\_

Name of Practice \_\_\_\_\_

Address of Your Practice \_\_\_\_\_

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 hrs \_\_\_\_\_

Is any portion of your investment in this business not subject to playback 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		
Returns/Refunds	Amount included in Gross Sales refunded	
Other Income	to Directly related to your	

## 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)**

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

**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).

<b>Name</b>	<b>Address</b>	<b>Social Security #</b>	<b>Amount</b>	<b>Purpose of Payment</b>
_____	_____	_____	_____	_____

Sign here \_\_\_\_\_