Print Form

BUSINESS INCOME/EXPENSE WORKSHEET

NAME		YEAR	
ADDRESS		PRINCIPAL BUSINESS	
EMPLOYER ID#		INVENTORY METHOD	
ACCOUNTING METHOD		CHANGE INV. METHOD? Y ☐ N ☐	
OFFICE-IN-HOME DEDUCTION? Y ☐ N ☐		MATERIAL PARTICIPATION? Y ☐ N ☐	
INCOME:			
GROSS RECEIPTS		BEGINNING INVENTORY	
OTHER INCOME		PURCHASES	
		LABOR	
		MATERIALS	
RETURNS		OTHER	
TOTAL INCOME		ENDING INVENTORY	
		C.O.G.S.	
EXPENSES:			
ADVERTISING		RENT:	
BAD DEBTS (ACCRUAL)		EQUIPMENT	
CAR (actual expense or # miles)		OTHER	
COMMISSIONS		REPAIRS	
EMPLOYEE BENEFITS		SUPPLIES	
INSURANCE (no health)		TAXES	
INTEREST:		TRAVEL	
MORTGAGE		MEALS/ENTERTAINMENT:	
OTHER		TOTAL COST	
LEGAL / PROFESSIONAL		@ 50%	
PENSION / PROFIT SHARING		UTILITIES	
OFFICE EXPENSES:		WAGES	
BANK CHARGES		OTHER EXPENSES:	
COPYING		FREIGHT OUT	
DUES		LICENSE RENEWAL	
OFFICE SUPPLIES		EDUCATION	
PUBLICATIONS		CONTRACTED LABOR	
POSTAGE		TOTAL OTHER EXPENSES	
TELEPHONE			
TOTAL OFFICE EXPENSE			