

Self-Employment Info Sheet

Income:

Total self-employment income received during year, including 1099-misc income

Cost of Good Sold:

Product purchased for resale or supplies to produce product

Inventory at beginning of year

Inventory at end of year

Expenses:

Advertising expenses (t-shirts, business cards, yellow pages, flyers, etc.)

Bank fees

Commissions and fees

Continuing education

Contract labor or outside services, (may be required to file 1099-Misc forms)

Dues and fees

Gifts (not to exceed \$25 per person)

Insurance (not health insurance)

Interest

Merchant services fees for credit card processing

Mortgage interest on office or building ,(not home mortgage)

Legal & professional services (tax return fees, attorney's fees)

Office supplies

Computer software

Office rent or lease

Office equipment or machinery

Postage

Publications and subscriptions

Repairs and maintenance of office equipment, or machinery

Safety Equipment (boots, gloves, glasses)

Supplies (non office use)

Taxes and licenses

Travel (air and hotel)

Number of days of travel or travel meals

Business Meals and entertainment

Phone and cell phone

Utilities (electric, internet, DSL, gas & water) for rented office space – not for home office

Wages (employees, less employment credits)

Web Site development and maintenance

Other expenses (anything not listed above anything that may last less than a year, used only for business and etc.)

Depreciation and Section 179 Expense Deduction

Home, Vehicles, Computers, Office Furniture, Equipment, anything that you own and use in your business or income-producing activity with a useful life that can be determined and lasts more than one year.

Description of property

Date placed in service

Cost

Business % used

179 expenses

Prior year Depreciation

Vehicle used for business activity:

Year and make of vehicle

Cost and year placed in service

Date placed in service

Total miles for the year (ALL)

Total miles for business activity

If more than one business activity, Total miles for 2nd business activity & 3rd

Or, total non-commuting/personal miles

Interest on vehicle loan

Deducting actual vehicle expenses rather than standard mileage rate also requires:

Car repairs expenses

Insurance

Transportation cost (gas, oil, tires)

Home office / Daycare

Total square footage of home

Sq. Ft. used for Office/Daycare

Daycare only, # of days home used and hours used per day)

Mortgage interest or Rent

Real estate taxes

Insurance

Repairs and maintenance (Lawn care, Pool care, Tile, Carpet, Paint, Roofing, Improvements)

Utilities (Electric, Water, Gas, Phone, Internet/Cable/DSL)

Other expenses (used personally and for business not listed above)
