



SCHEDULE C: BUSINESS INCOME & EXPENSES

This form is to assist you in organizing your business information for your annual tax return. For an expense to be deductible, it must be considered an "ordinary and necessary" expense. You may include other applicable expenses. Per IRS regulations **you must have written records of your business expenses such as receipts, cleared or duplicate checks, and credit card statements for your purchases. You must keep a mileage log for all miles driven relating to your business.**

BUSINESS ACTIVITY _____

INCOME

GROSS INCOME _____

EXPENSES

- _____ ACCOUNTING
- _____ ADVERTISING
- _____ BANK CHARGES
- _____ CELL PHONE
- _____ COMMISSIONS AND FEES
- _____ COMPUTER
- _____ CONSULTING
- _____ CREDIT/COLLECTIONS
- _____ DELIVERY
- _____ DUES AND SUBSCRIPTIONS
- _____ EDUCATION/TRAINING
- _____ EMPLOYEE BENEFITS
- _____ INDEPENDENT CONTRACTOR
- _____ INSURANCE
- _____ INTEREST
- _____ INTERNET
- _____ LEGAL/TAX SERVICE FEES
- _____ MARKETING
- _____ MEALS
- _____ OFFICE
- _____ POSTAGE/SHIPPING
- _____ PRINTING
- _____ RENT (VEHICLE, MACHINERY)
- _____ RENT (OTHER)
- _____ REPAIRS/MAINTENANCE
- _____ SOFTWARE
- _____ SUPPLIES
- _____ TAXES
- _____ TOOLS
- _____ TRAVEL
- _____ UTILITIES
- _____ WAGES

COST OF GOODS SOLD/INVENTORY

- _____ OTHER (please detail)
- _____ MATERIALS AND SUPPLIES FOR RESALE
- _____ STARTING INVENTORY
- _____ ENDING INVENTORY

MILEAGE

- _____ VEHICLE DESCRIPTION
- _____ DATE PLACE IN SERVICE
- _____ BUSINESS MILES
- _____ OTHER MILES

HOME OFFICE

- _____ SQ FEET USED FOR BUSINESS
- _____ TOTAL SQ FEET OF HOME
- _____ MORTGAGE INTEREST
- _____ REAL ESTATE TAXES
- _____ INSURANCE
- _____ RENT
- _____ REPAIRS/MAINTENANCE
- _____ UTILITIES
- _____ OTHER EXPENSES

DEPRECIATION

- _____ PROPERTY DESCRIPTION
- _____ COST/BASIS
- _____ LAND VALUE
- _____ DATE PLACED IN SERVICE
- _____ PRIOR DEPRECIATION

