

Profit or Loss from Business

Year Ended _____

Name of Proprietor: _____

EIN: _____

Business Name: _____

Type of Business: _____

Business Address: _____

Health Insurance \$ _____

Were you personally liable for all debts & borrowed assets related to this business during the tax year? _____

Gross Receipts and Sales _____

Cost of Sales (B) _____

Gross Profit _____

Expenses:

Advertising _____

Auto & Truck Expense (C) _____

Bank & Credit Card Fees _____

Commissions _____

Contract Labor _____

Depreciation (calculated by BECO) _____

Dues & Subscriptions _____

Education (business related continuing ed.) _____

Home Office (A) _____

Insurance (not health, home, or auto) _____

Interest (paid on business credit cards / debts) _____

Internet: \$ _____ x bus. use % _____

Legal & Professional _____

Meals (business related at 100%) _____

Office Supplies _____

Postage & Shipping _____

Rent (not home office) _____

Repairs & Maint. (not home or auto) _____

Salaries & Wages _____

Software _____

Supplies & Small Tools _____

Taxes & Licenses _____

Telephone: \$ _____ x bus. use % _____

Travel & Lodging _____

Website _____

Other Expenses (D) _____

Total Expenses: _____

Net Income (Loss) _____

(A) Home Office: (needs to be a separate room used exclusively for this business)

Square footage of office _____ = _____

Square footage of home _____ (Applicable %)

Check if not used at least 15 days every month of year?

Expenses: Mortgage int. / Rent _____

Property taxes / HOA _____

Insurance _____

Utilities _____

Repairs / Maint. _____

Total _____

(B) Cost of Sales:

Beginning Inventory _____

Purchase-Products & Materials _____

Freight In _____

Labor & Subcontractors _____

Less - Ending Inventory _____

Total Cost of Sales (B) _____

(C) Auto & Truck - Standard Mileage Expense:

Make, model and year of vehicle(s):

1 _____

2 _____

Mileage - Vehicle	#1	#2	* X .56
Total Annual Miles	_____	_____	Per Mile

Business Miles * _____

• Do you or spouse have have another car available for personal use? YES NO

• Do you have evidence to support mileage?

• If so, is the evidence written?

(fill out Business Car Worksheet if using actual expenses)

(D) Other Expenses: (list)

Other Expenses Total (D) _____