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IN TIME ALL GOOD THINGS COME™

BUSINESS INCOME & EXPENSES SCHEDULE C WORKSHEET

Type of Entity: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Single Member LLC
Principle business or profession:
Employer ID Number:
Business name:
Business address:
City State Zip Code
Business is owned by: <input type="checkbox"/> Taxpayer <input type="checkbox"/> Spouse
Accounting Method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual
Inventory Method: <input type="checkbox"/> Cost <input type="checkbox"/> Lower cost or market <input type="checkbox"/> Other <input type="checkbox"/> N/A
Do you materially participate in the business? <input type="checkbox"/> Yes <input type="checkbox"/> No
Check if this is the first year of the business. <input type="checkbox"/>

INCOME	AMOUNT
Gross receipts or sales	
Returns and allowances	
Other Income	

COST OF GOODS SOLD	AMOUNT
Beginning of year inventory	
Purchases	
Cost of items used personally	
Cost of labor	
Materials and supplies	
Other costs	
End of year inventory	

EXPENSES	AMOUNT	EXPENSES	AMOUNT
Advertising		Postage & shipping	
Bad debts (accrual basis only)		Publications, books, reference material	
Bank & merchant fees		Rent - building	
Cleaning & laundry		Rent - equipment	
Client gifts (limited to \$25 each)		Rent - vehicles	
Commission & fees		Repairs & maintenance - building	
Contract labor		Repairs & maintenance - equipment	
Dues & subscriptions		Repairs & maintenance - vehicles	
Education, training & seminars		Supplies	
Employee benefits		Taxes (payroll, sales, property, etc.)	
Entertainment (state only)		Telephone/internet	
Insurance - Health		Travel	
Insurance - Other (liability, workman's comp, etc.)		Utilities	
Interest - Mortgage (business property only)		Wages	
Interest - Other (business loan, credit card)		Auto expenses - Total yearly mileage (Jan-Dec)	
Legal, accounting & professional fees		Auto expenses - Mileage used for business	
Licenses		Auto expenses - Lease payments, insurance, registration	
Management/consulting fees		Auto expenses - Gas, oil, repairs, car washes	
Meals		Auto expenses - Parking, tolls	
Miscellaneous - other		Business use of home - total square footage	
New equipment over \$500 (list separately)		Business use of home - square footage of business use	
New equipment under \$500		Other:	
Office expense		Other:	
Payroll fees		Other:	
Pension & profit sharing			