

**(Schedule C) Self-Employed Business Expenses Worksheet**

**for single member LLC and sole proprietors. Use separate sheet for each business.**

Use a separate worksheet for each business owned/operated. Do not duplicate expenses.

Name & type of business: \_\_\_\_\_

Owned/Operated by:  Client  Spouse  Joint

**Income:** Total sales or fees in exchange for services or goods (Please explain if this figure includes amount(s) shown on Form(s) 1099 & include copies.) \$ \_\_\_\_\_

**Expenses: (NOTE: Expenses must be *ordinary* and *necessary* for your business to be deductible.)**

Advertising \$ \_\_\_\_\_

Car and Truck expenses: From worksheet on next page \$ \_\_\_\_\_

Commissions & fees paid to others \$ \_\_\_\_\_

Contract labor \$ \_\_\_\_\_

Did you pay \$600 or more in total during the year to any individual?

YES: Attach a copy of the Form 1099-NEC that you filed

NO

Depreciation (usually buildings) \$ \_\_\_\_\_

Employee Benefits such as health insurance, not pension \$ \_\_\_\_\_

Equipment, software, computers, tools less than \$500,000 \$ \_\_\_\_\_

Insurance: Business & liability, not health. \$ \_\_\_\_\_

Interest, business related borrowing only. Include statement \$ \_\_\_\_\_

Legal & other professional services \$ \_\_\_\_\_

Office supplies, paper, postage, etc. \$ \_\_\_\_\_

Pension, employer contribution for employees

Professional memberships \$ \_\_\_\_\_

Rental/lease of equipment, machinery, etc. \$ \_\_\_\_\_

Rental/lease of office space, land, buildings, etc. \$ \_\_\_\_\_

Repairs of equipment & property but not vehicles. \$ \_\_\_\_\_

Supplies (non-inventory) \$ \_\_\_\_\_

Taxes: CAT, Employer 1/2 of FICA, Worker's Comp, Sales tax \$ \_\_\_\_\_

Travel (away from home; do not include meals & entertainment) \$ \_\_\_\_\_

Meals & Entertainment, Local meals require a log with details.

(Keep track of # of days per trip for per diem rates) \$ \_\_\_\_\_

**Total** meals & entertainment (List total. 50% will be deducted.) \$ \_\_\_\_\_

Utilities: Not for Office in Home. Include business % of cell phone. \$ \_\_\_\_\_

Wages: Include copy of W-3 and Forms 941.

Continuing education, classes, seminars, etc. \$ \_\_\_\_\_

(Travel as a form of education is not allowed.)

Other business related expenses (please itemize)

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

**Business-Related Mileage:**

**NOTE:** Keep a written mileage log showing the date, miles, and business purpose for each trip. The IRS does not allow a deduction for undocumented mileage. If there are multiple vehicles, please attach a separate statement with a breakdown per vehicle.

Month/day/year vehicle was placed in service for business use: \_\_\_\_\_

Make, model, and year of vehicle \_\_\_\_\_

**Total miles** this vehicle was driven this year, regardless of purpose \_\_\_\_\_

Odometer reading 12/31: \_\_\_\_\_

Odometer reading 1/1: \_\_\_\_\_

**Total business-related miles** driven for the year \_\_\_\_\_

Parking fees, tolls, and transportation (e.g. by train or bus): \_\_\_\_\_

**Cost of Goods Sold:**

Wholesale cost of beginning inventory, January 1 \$ \_\_\_\_\_

Purchases \$ \_\_\_\_\_

Withdrawals for personal use & gifts \$ \_\_\_\_\_

Supplies, shipping, & other costs of production \$ \_\_\_\_\_

Wholesale cost of ending inventory, December 31 \$ \_\_\_\_\_

**Home Office**

**NOTE:** A home office must be used **regularly** and **exclusively** for business, regularly for daycare, or for storage of inventory or product samples in order to claim a deduction.

Total area of home \_\_\_\_\_

Area used regularly & exclusively for business \_\_\_\_\_

Depreciation (usually buildings) \_\_\_\_\_

Insurance \$ \_\_\_\_\_

Mortgage interest paid (Please include all Forms 1098) \$ \_\_\_\_\_

Property taxes \$ \_\_\_\_\_

Repairs (list major improvements, such as a new roof, separately) \$ \_\_\_\_\_

Utilities \$ \_\_\_\_\_

Other (please itemize) \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

**Total Expenses** except for building depreciation: \$ \_\_\_\_\_

**For daycare providers:**

Area used regularly & exclusively for daycare \_\_\_\_\_

Area used regularly & partly for daycare \_\_\_\_\_

Total days used for daycare during the year \_\_\_\_\_

Hours used per day for daycare \_\_\_\_\_