

(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, fees or honoraria 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)
 _____ \$ _____
 _____ \$ _____

Total Expenses: \$ _____

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 1/1/22-6/30/22 _____
Total business-related miles driven 7/1/22-12/31/22 _____

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	_____