

CONSULTANT'S INCOME & EXPENSE WORKSHEET

YEAR _____

NAME _____ Federal ID # _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

TYPE OF CONSULTING PERFORMED _____

How many months was this business in operation during the year? 12 Months ☐ OR From _____ Through _____

How many hours during the year did you and/or your spouse devote to this business? FULL TIME ☐ OR # of hours _____

Is any portion of your investment in this business *not* subject to payback by you? YES ☐ NO ☐

▼ BUSINESS INCOME ▼

GROSS RECEIPTS FOR SERVICES:		1099 – MISC. Bring in ALL 1099s received. Include Non-Employee Amount in Gross Sales. Do your records agree with the amount reported? YES ☐ NO ☐ Did you receive \$10,000.00 in actual cash from any individual at any one time—or in accumulated amounts—during this tax year?
Reported on 1099:		
Not reported on 1099:		
OTHER INCOME: <i>Honorariums, speaker's fee's, referral fees, barter, etc.</i>		

▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

▼ CAR and TRUCK EXPENSES ▼

	VEHICLE 1	VEHICLE 2
Year and Make of Vehicle		
Date Purchased (month, date and year)◊		
Ending Odometer Reading (December 31)		
Beginning Odometer Reading (January 1)	—	—
Total Miles Driven (End Odo – Begin Odo)		
Total Business Miles (do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
Continue only if you take actual expense (must use actual expense if you lease)		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

▼ OFFICE in HOME ▼

Office must be focal point of business.	
Date Acquired Home	_____
Total Cost	_____
Cost of Land	_____
Cost of Improvements	_____
Sq. Footage of Home	_____
Sq. Footage of Office Area	_____
Rent Paid (if you rent)	_____
Interest	_____
Taxes	_____
Utilities/Garbage	_____
Insurance	_____
Repairs/Maintenance	_____
Hours Used per Week	_____
Hours Worked per Week	_____

CONSULTANT BUSINESS EXPENSES (continued)

ADVERTISING/PROMOTION: Ads, business cards, greeting cards, flyers, promo items, etc.	
♦ COMMISSIONS & FEES PAID: Contract Labor, Management Fees, Referral Fees, etc.	
EMPLOYEE BENEFITS: Health Insurance, Christmas party, mileage reimbursements, etc.	
INSURANCE: Worker's Comp, Business Liability Malpractice, (do not include auto/truck, health)	
INTEREST: Mortgage Paid to financial institution	
Paid to individual	
OTHER INTEREST: (do not include auto or truck) List life insurance loans separately Business only credit card	
♦ LEGAL & PROFESSIONAL: Attorney fees for business, accounting fees, clerical/secretarial services, bonds, permits, etc.	
OFFICE EXPENSE: postage, stationery, office supplies, pens, faxes, etc.	
PENSION/PROFIT SHARING: Employees only	
♦ RENT/LEASE: Machinery and equipment Other bus. property, storage fees	
♦ REPAIRS & MAINTENANCE: Building, main-tenance agreements, equipment (not auto/truck)	
SUPPLIES: Batteries, film, A/V tapes Small tools	
TAXES: Personal Property Licenses (not auto/truck) Real estate of business building & land Payroll	
TRAVEL (number of nights away): City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____ City_____ Nights out_____	

EXPENSES (away from home overnight): Lodging Meals & tips (keep total separate from other costs) Other (incidentals, laundry, etc.) Convention fees Airplane or train fares Auto rental, taxis or bus fares	
MEALS & ENTERTAINMENT: Business meals Gifts (limited to \$25 per individual or couple) Tickets Tickets to qualified charitable events	
UTILITIES & TELEPHONE Electricity (business) Natural gas/heating fuel (business) Garbage, water, sewer (business) Telephone (bus. line, second line, other options) Business long distance (from home telephone) Faxes, paging svcs, cellular svcs, pay phone	
WAGES: (bring your copy of W-2s/941s if they have been filed) Wages to spouse (subject to Soc.Sec. and Medicare tax) Children under 18 (not subject to Soc.Sec. and Medicare tax) Other	
OTHER EXPENSES (not listed elsewhere): Bank charges & credit card fees Business-related books Dues & publications Education & seminars Laundry & cleaning Online services Printing & copying Show fees Shipping & courier services	

BUSINESS EQUIPMENT PURCHASED & LEASEHOLD IMPROVEMENTS

Calculator, camera, computer, software, fax, copier, furnishings, briefcase, etc...

Item Purchased	Date Purchased	Cost (including sales tax)	Item Traded	Additional Cash Paid	Traded with Related Property	Other Information

♦ 1099s: Amounts of \$600.00 or more paid to individuals (not corporations) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer.

Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold 31% of the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment

Sign here _____