

RETAIL SALES INCOME & EXPENSE WORKSHEET

YEAR _____

NAME _____ Federal ID # _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

How many months was this business in operation during the year? 12 Months ☐ OR From _____ To _____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 SALES		OTHER INCOME: ROOM / SPACE RENTAL		
SALES TAX COLLECTED (IF NOT INCLUDED IN SALES ABOVE)			SPECIAL EVENTS	
RETURNS / REFUNDS / REBATES				
GIFT CERTIFICATES SOLD				

▼ 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

▼ BUSINESS EXPENSES (cost of goods sold) ▼

PURCHASE OF PRODUCTS & SUPPLIES FOR REALE		FREIGHT-IN Shipping cost to receive product or materials, if not included in purchases	
CONSIGNMENT SALES (Amount paid to consignees for products sold.)		OTHER COSTS	
PERSONAL USE (Actual cost of items in purchases used by you or your family)		END OF YEAR INVENTORY	
COST OF LABOR		How did you arrive at inventory value? Actual Cost ☐ Other (explain)	

▼ 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		
<i>Continue only if you take actual expense (must use actual expense if you lease)</i>		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

✓ BUSINESS MILES (examples)
___ Bank trips
___ Business meetings
___ Out-of-town trips
___ Purchasing materials/supplies
___ Deliveries
Do not count miles commuting to a regular place of business as business miles.

RETAIL SALES EXPENSES (continued)

ADVERTISING/PROMOTION: Ads, business cards, web site, greeting cards, fliers, open house, etc.	EXPENSES (AWAY FROM HOME OVERNIGHT): Lodging Meals & tips (keep total separate from other costs) Convention fees Cruise ship convention/seminar Airplane or train fares Auto rental, taxis or bus fares Other (incidentals, laundry, etc.)
*COMMISSIONS & FEES PAID: Franchise fee	MEALS & ENTERTAINMENT: Sales lunches Gifts (limited to \$25 per individual or couple) Tickets Tickets to qualified charitable events
*CONTRACT LABOR:	UTILITIES & TELEPHONE: Electricity & natural gas (business) Garbage, water, sewer (business) Telephone (bus. line, second line, other options) Business long distance (from home telephone) Faxes, paging svcs, cellular svcs, online svcs
EMPLOYEE BENEFITS: Health insurance, company party, mileage reimbursements, etc.	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
INSURANCE: Worker's comp, business liability (do not include auto/truck/health)	OTHER EXPENSES (not listed elsewhere): Bags, boxes, gift wrap, labels Bank charges / credit card fees Check verification service Delivery services, shipping Dues & publications Education, research, product samples Laundry & cleaning, linen service Price taggers & labels Printing & copying Small display items Trade show fees
INTEREST: Mortgage (on business bldg.): 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, bonds, permits, etc.	
OFFICE EXPENSE: Postage, stationery, office supplies, pens, etc.	
PENSION/PROFIT SHARING: Employees only	
*RENT/LEASE: Machinery and equipment Other business property	
*REPAIRS & MAINTENANCE: Building, equipment, etc. (do not include auto or truck), trash removal, window washing	
SUPPLIES: Misc. (not included elsewhere) Sm.tools, decorations, music, menus	
TAXES: Personal property Licenses (not auto/truck) Real estate of business building & land Sales tax (if included in gross sales) Payroll (your share Soc.Sec./Medicare)	
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 ____	

EQUIPMENT PURCHASED

Display cabinets & stands, signs, lighting, cash register, computer, printer, fax, software, furnishings, etc...

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

BUILDOUT EXPENSE / LEASEHOLD IMPROVEMENTS

Description	Date Purchased	Cost (include sales tax)	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 tax on the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment