

Tax Worksheet for self-employed, independent contractors, sole proprietors, single member LLCs & people who received a 1099-NEC or 1099-K.

Try your best to fill this out. Use actual amounts (do not round off to the hundred). Not sure where something goes? Don't worry, every expense, except meals, is deducted at the same rate. If it goes in the wrong category it will not affect the bottom line. Any field left blank will be assumed 0 value by our team.

Business Name:	
Type of Business:	
Address:	
Did you begin the business this year? Y / N	
Is it an LLC? Y/N EIN#:	
INCOME	
Gross Income from this business: (Do not include W2 income) This box is only for income from clients/customers, 1099-NEC or 1099-Ks.	
Amount of above total that is tips:	
Refunds you issued:	
COGS Cost of Goods Sold. (Only required if you sell product and make over \$2.5M)	
Opening Inventory (wholesale value on 1/1) - The 1st year it is 0	
Inventory Purchases	
Materials & Supplies related to your inventory	
Ending Inventory (wholesale value on 12/31)	
BUSINESS AUTO MILEAGE (only deductible if you kept track of your mileage)	
Make & Model of Auto:	
Date you began using it for business:	
Business Miles driven:	
Personal Miles driven this year – (REQUIRED): We can't take the auto deduction without this number:	
Interest paid on auto loan this year:	\$
If you believe you would benefit from the deduction of actual auto expense and you kept all receipts for gas, car washes, etc. (please don't send them to us) instead of the mileage deduction please check here <input type="checkbox"/> that you'd like to talk about it as part of your tax return review.	

BUSINESS TRAVEL	
Airfare	
Lodging	
Meals while away from home (if using per diem rate enclose list of cities and how many nights there)	
Bus, train, taxi, parking, tolls	
BUSINESS EXPENSES	
Advertising - Website, Marketing...	
Commissions & fees you paid	
Contract labor (you must issue 1099-NEC to anyone you paid >\$600)	
Business Insurance	
Health Insurance if not covered by spouse or employer plan	
HSA contributions (not at a W2 job)	
Mortgage interest (business only)	
Interest on business credit cards	
Legal & Professional Services	
Office Expense (ink, paper, etc.)	
Rent of <input type="checkbox"/> machinery/instruments <input type="checkbox"/> storage <input type="checkbox"/> studio/office space	
Repairs/Maintenance	
Supplies (supplies unique to your business, i.e. acupuncture needles)	
Taxes & Licenses	
Tax Prep fee you paid last year	
Meals (money you spent on potential clients)	
Utilities for a business property (not your home office)	
Wages you paid to a W2 employee	
Internet	

Cell Phone bill for the year	
Cell Phone – what % was business use:	%
Training, Cont. Ed., Conferences	
Trade Publications, Subscriptions	
Postage/Shipping	
Memberships, Dues	
Client Gifts	
Promotional Items	
Local Transportation, Parking/Tolls	
Uniform Purchase/Maintenance (i.e. dry cleaning of lab coat, scrubs, etc)	

HOME OFFICE (Only if space is exclusively used for business and if you have a “boss” they don’t offer you a work space)	
Square feet used for business:	
<input type="checkbox"/> Use the same sq. feet as last year	
Total square footage of home	
<input type="checkbox"/> Use the same sq. feet as last year	
Total utilities (electric, gas, H ₂ O, garbage)	
\$ spent specifically on the office space	
<i>For renters:</i> Rent (total for the year)	
<i>For renters:</i> Renter’s Insurance	
For Homeowners:	
Mortgage Interest	
Property Taxes	
Insurance	
Repairs/replacements for entire home	
Improvements/purchases – the total of items and home projects that each cost \$2,500 or less (if you spent more per item or project please list them in the Large Purchase section to the right or on a separate sheet).	
Home Office Depreciation - New clients only (current clients - we have this). If you’re new and already have a depreciation schedule make sure we have last year’s tax return. Otherwise, answer these:	
Date you purchased the property	
Date you began using the home office	

Purchase price or Fair Market Value on the date it became a home office (whichever is lower)	
Land value (35% of purchase price)*	
*If you don’t want to use 35% of purchase price you must figure out the land value. You can: 1. Find it on the appraisal or get an appraisal, 2. Look at sales of comparable land nearby, 3. Look on the real estate assessment to figure out what the land portion is of property tax.	

Large purchases: Any business items that cost over \$2,500. Please fill this out per item (these items should not be included in any of the previous categories like supplies, etc.):	
Item Name	
Date purchased	
Price	
Percent of business use	%
Item Name	
Date purchased	
Price	
Percent of business use	%

If you have more large purchases list below, or use this space to tell us anything else you think we should know or list items you’re wondering if you can deduct:

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