

BUSINESS INCOME & EXPENSE REPORT
For Tax Year 2018

This form is for use by a self-employed individual (sole proprietorship), single member limited liability company or qualified joint ventures (operated by a married couple filing a joint tax return). If your business operates as a partnership or Sub S corporation, do not use this form.

. Provide this report with your Personal Client Tax Organizer.
If you own more than one business, a separate report should be provided for each.

PART I—INFORMATION ABOUT YOUR BUSINESS

Client Name _____

A. This business is operated by (check one below):

☐ Taxpayer ☐ Spouse ☐ Both

B. This business was started or acquired (check one below)

☐ This tax year ☐ Prior to this tax year

C. Do you operate this business under your name?

☐ Yes ☐ No

If no, indicate below the name under which the business operates:

D. Does this business have a Federal EIN#?

☐ Yes ☐ No

If yes, indicate the EIN# below:

E. Please provide a brief description of this business below:

F. Does the business accept credit card payments?

☐ Yes ☐ No

G. Does this business maintain bank account(s) separate from the owner's personal bank account(s)?

☐ Yes ☐ No

H. Does this business have a separate credit card account from the owner?

☐ Yes ☐ No

I. Does this business (or its owner) engage in bartering for goods or services (either providing or receiving)?

☐ Yes ☐ No

J. Does this business collect and remit sales tax?

☐ Yes ☐ No

K. Is this business operated from your home?

☐ Yes ☐ No

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- L. Does this business sell or resell inventory or product made by others?
☐ Yes ☐ No
- M. Does this business use gasoline or diesel fuel other than for vehicles?
☐ Yes ☐ No
- N. Did this business give any one individual a gift of which the value was \$25 or more?
☐ Yes ☐ No
- O. Did this business pay any outside contractors a total of \$600 or more during the year?
☐ Yes ☐ No
- P. Did this business pay for health insurance for any employees during the year (do not include yourself or your family)?
☐ Yes ☐ No

PART II—INCOME INFORMATION

A. Total income from all sources received

IMPORTANT: PROVIDE ALL FORMS 1099-MISC & FORMS 1099-K FROM YOUR CREDIT CARD PROCESSOR

B. Total amount of all refunds given

PART III-EXPENSE INFORMATION

Please indicate total expenses in the categories below. Since different businesses have different types of expenses, use the area provided if necessary for categories not listed.

	Category	Amount
A	Advertising & Marketing (includes print and web)	
B	Contract Labor/Outside Contractors* (see instructions below)	
C	Property, Casualty & Liability Insurance (do not include cost of health insurance)	
D	Legal & Professional Services	
E	Office Expenses (does not include equipment or software)	
F	Repairs & Maintenance to Equipment & Property (does not include your home if business is based there)	

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G	Rent or Lease of Equipment (not including vehicles)	
H	Supplies (does not include inventory)	
J	Taxes & Licenses (includes sales tax remitted and licenses required to operate the business)	
K	Utilities (does not include your home if business is based there)	
L	Travel (hotels & transportation while out of town). Does not include use of automobile or meals.	
M	Meals (all business meals with customers and while traveling)	
N	Cell Phone (use only the amount of your personal cell phone used for business, e.g. the % times the total).	
USE AREA BELOW FOR CATEGORIES NEEDED THAT ARE NOT LISTED ABOVE		
P		
Q		
R		
S		
T		
U		
V		
W		
X		

(*) Instructions for Outside Labor/Contractors

If you paid any individual or single member limited liability company \$600 or more during the last calendar year, you are required by law to issue Form 1099-MISC. Contact us if you need to issue the form(s) and have not done so.

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PART IV—EQUIPMENT ACQUISITION

Provide information on any machinery or equipment purchased during the tax year that has a useful life of greater than one year, for example, computers or printers.

Description	Purchase Date	% Business Use	Total Paid

PART VI—EQUIPMENT RETIREMENT

In the space below indicate disposition of any equipment purchased in prior years that the business discontinued using during the last year.

Description	Purchase Date	Date Use Discontinued	Amount Received

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PART VII—BUSINESS USE OF YOUR PERSONAL VEHICLE

If you used your personal auto for business, please complete the following information.

	Vehicle #1	Vehicle #2 (if applicable)		
Year & make of vehicle				
Total business miles driven 1/1—12/31				
Total of all miles driven 1/1—12/31				
Amount paid for parking & tolls for the year (\$)				
The IRS requires the following questions be answered on the tax return. Please check yes or no for each.		Yes	No	
Do you have another vehicle available for your use?				
Do you have written evidence to support the mileage reported?				

PART VII—BUSINESS USE OF YOUR HOME

If we prepared your tax return last year and you used the same office, you can check the box to the right of the statement below and it is not necessary to complete this section.

I used the same office for all 12 months this year as the prior year. ☐

If you are a prior client and used a different office, did not use the office all year or you are a new client, complete the following.

Square footage of the office used regularly & exclusively for business	
Square footage of the entire home	
# of Months the office was used for business	