

2016 Business or Professional - Worksheet

INCOME – The actual amount you received

Sales	\$	Commissions, Prizes & Awards	
Fees for Services		Business Vehicle/Equip Sold	
Sales Tax Collected		Less: Refunds Given	

INVENTORY – At cost (NOT at the retail/resale value)

1-1-16 Beginning Inventory	\$	Less: Used for Demonstrations	
Purchases of Materials/Mdse			
Less: Personal Use Items		12-31 Ending Inventory (at cost)	

EXPENSES

Advertising		Travel – hotel, flight, rental car	
Answering Service		Meals & Entertainment	
Bad Debts		Meals on Premises	
Bank Charges		Uniforms	
Car/ Truck Expenses(on back)	XXXXXX	Utilities (home office on back)	
Commissions		Salaries & Wages	
Contract Labor		Sub-Contract Labor	
Delivery & Freight		Conventions & Seminars	
Dues & Subscriptions		Education & Training	
Employee Benefit Programs		Website Setup Fee	
Health Insurance (Owners)		Website Service Fees	
Health Insurance (Employees)		Software Costs	
Insurance (Other than health)		Mary Kay Deductions:	
Janitorial		Inventory Used for Demos	
Laundry & Cleaning		Section 2 Supplies	
Legal & Professional		Unrecovered Sales Tax	
Office Expense		Other Expenses (please list):	
Outside Services			
Parking & Tolls			
Postage			
Printing			
Rent – Vehicles, Equipment			
Rent – Building			
Repairs			
Security		*IRS safe harbor for cell phones	
Supplies		is 50% of expenses. If your	
Taxes – Real Estate		Business use is more, you need	
- Payroll		to keep records in case of audit	
- Sales Tax			
Telephone*		Did you issue 1099s required* by law?	

(circle one) Yes No Not Required

*If you paid \$600 or more to an individual, partnership, Non-corporate LLC or an attorney for services or interest (on a loan), you are required to file 1099s by January 31st.

