

Tax Worksheet for self-employed, independent contractors, sole proprietors, single member LLCs, unreimbursed employee expenses & people who received a 1099-MISC with box 7 income.

Try your best to fill this out. If you're not sure where something goes don't worry, every expense on here, except for meals, is deducted at the same rate. If it goes in the wrong category it does not affect the bottom line. If you also get a W2 for this same line of work mark the items that offset your W2 income.

Business Name:	
Type of Business:	
Address:	
Did you begin the business this year? Y / N	
INCOME	
Gross Income	
Returns	
COGS (if you sell product)	
Total Income	
COGS Cost of Goods Sold. (Only use this section if you sell product)	
Opening Inventory (value of inventory on 1/1 - the 1st year it is 0)	
Inventory Purchases	
Materials & Supplies	
Ending Inventory (value of inventory on 12/31)	
BUSINESS AUTO MILEAGE	
Type of Auto:	
Date you began using it for business:	
Business Miles driven this year:	
Other Miles driven this year:	
You only need to continue with auto section if you spend a lot on maintenance (otherwise the mileage rate above will be a better deduction)	
Gas/oil	
Insurance	
Licenses/Registration	
Repair/Maintenance	
Parking/Tolls	
Other:	

BUSINESS TRAVEL	
Airfare	
Lodging	
Meals while away from home	
Bus, train, taxi, parking, tolls	
BUSINESS EXPENSES	
Advertising (Website, Business cards, Marketing, etc.)	
Commissions & fees you paid	
Contract labor	
Insurance	
Health Insurance if not covered by spouse or employer plan	
Mortgage interest (business)	
Interest on business credit cards	
Legal & Professional Services	
Office Expense (ink, paper, etc.)	
Rent of machinery, instruments, storage, studio/office space	
Repairs/Maintenance	
Supplies (supplies unique to your business, i.e. acupuncture needles)	
Taxes & Licenses	
Meals/Entertainment (\$ you spent with the expectation of making money)	
Utilities for a business property (not including home office)	
Wages you paid an employee	
Internet	
Training, Cont. Ed., Conferences	
Cell Phone (business use % only)	

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 it is for your employer's convenience not yours, i.e. they don't offer you a work space)

Square feet used for business	
Total square footage of home	
Total utilities (electric, gas, garbage)	
Rent (total for the year)	
Renter's Insurance	
\$ spent specifically on the office space	
If you own your home also include:	
Mortgage Interest	
Property Taxes	
Homeowner's Insurance	
If you want to take more than the \$1500 safe harbor home office deduction we'll need to depreciate the structure every year. If you already have a depreciation schedule make sure we have your last year's tax return so we can follow it. 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)	
Value of the land*	

4. Looking on the real estate assessment for the property to figure out what the land portion is on the property tax.

Did you purchase anything over \$500 for the business this year? If so please fill out the following per item:

Item Name	
Date purchased	
Price	
Percent of business use	%
Item Name	
Date purchased	
Price	
Percent of business use	%

If you have more of these list below.

Use this space to tell us anything else you think we should know or list any items you're wondering if you can deduct:

*Only the structure is depreciated. You must figure out the land value. You can do this by:

1. Finding it on the appraisal,
2. Getting an appraisal if you haven't,
3. Looking at sales of comparable raw land in your area,

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