

# Tax Worksheet for self-employed, independent contractors, sole proprietors, single member LLCs & 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.

<b>Business Name:</b>	
Type of Business:	
Address:	
Did you begin the business this year? Y / N	
Is it an LLC? Y/N If yes, EIN#:	
<b>INCOME</b>	
Gross Income from <i>this</i> business: (Do not include any income that appears on your W2s – that is wage income and is taxed differently) This box is only for income from clients/customers, 1099-MISC box 7, or 1099-Ks.	
Refunds you issued:	
<b>COGS Cost of Goods Sold. (Only use this section if you sell product)</b>	
Opening Inventory (wholesale value of inventory on 1/1 - the 1st year it is 0)	
Inventory Purchases	
Materials & Supplies	
Ending Inventory (wholesale value of inventory on 12/31)	
<b>BUSINESS AUTO MILEAGE (only deductible if you kept track of your mileage)</b>	
Make & Model of Auto:	
Date you began using it for business:	
Business Miles driven this year:	
Personal Miles driven this year – (REQUIRED): We can't take the mileage deduction without this number:	
Interest paid on auto loan this year:	\$
We're no longer asking for actual costs (oil changes, etc.) because the mileage rate is always higher. Chat with us if you'd like to discuss this. ☺	

<b>BUSINESS TRAVEL</b>	
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	
<b>BUSINESS EXPENSES</b>	
Advertising (Website, Business cards, Marketing, etc.)	
Commissions & fees you paid	
Contract labor (you must issue 1099-MISC to anyone you paid >\$600)	
Business Insurance	
Health Insurance if not covered by spouse or employer plan	
Mortgage interest (business only)	
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 (money you spent on potential clients)	
Utilities for a business property (not your home office)	
Wages you paid an W2 employee	
Internet	
Training, Cont. Ed., Conferences	
Cell Phone bill for the year	
Cell Phone – what % was business use:	%

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)	

<b>HOME OFFICE</b> (Only if space is exclusively used for business and if you have an “employer” they don’t offer you a work space)	
Square feet used for business	
Total square footage of home	
Total utilities (electric, gas, H <sub>2</sub> O, garbage)	
\$ spent specifically on the office space	
<i>For renters:</i> Rent (total for the year)	
<i>For renters:</i> Renter’s Insurance	
<i>For homeowners:</i> Mortgage Interest	
<i>For homeowners:</i> Property Taxes	
<i>For homeowners:</i> Insurance	
<i>For homeowners:</i> \$ spent on repairs/improvements to entire home	
<b>Depreciation below - New clients only</b> (current clients - we have this info): If you’re new and already have a depreciation schedule make sure we have your last year’s tax return. Otherwise, answer these:	
Date you purchased the property	
Date you began using the home office	
Purchase price <b>or</b> 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.	

<b>Large purchases: Did you purchase anything over \$500 for the business this year? If so please fill out the following per item:</b>	
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:

**Rose Tax & Financial**  
**8 Piñon Avenue Cedar Crest, NM 87008**  
**(847)715-8930 /Fax (815) 301-2671**  
 mail, email, fax or portal  
**jenya@rosetaxandfinancial.com**