

Income and Expense Summary Sheet

Business Owner's Name: _____

Address: _____

Phone: _____

E-mail: _____

- 1. Gross Receipts or Sales**
 - Total Sales less sales tax \$ _____
 - Total Sales tax collected \$ _____
- 2. Returns and Allowances**
 - Total refunds paid out \$ _____
 - Total bad checks returned by bank \$ _____
- 3. Other Income**
 - Total other income \$ _____
- 4. Other Income**
 - Total amount collected from other consultants \$ _____
- 5. Advertising**
 - \$ _____
- 6. Car and Truck Expenses**
 - Total business miles driven this year _____
 - Total personal miles driven this year _____
 - Total vehicle expenses from diary \$ _____
- 7. Commissions and Fees**
 - \$ _____
- 8. Depreciation. Equipment purchased or converted from personal use.**

Business Item Description	Date Purchased	Purchase Price	Date 1st Used in Business
- 9. Insurance (Not Medical)**
 - \$ _____
- 10. Interest Other**
 - \$ _____
- 11. Legal and Professional Expenses**
 - \$ _____
- 12. Office Expenses**
 - \$ _____
- 13. Rent or Lease: Vehicles, Machinery, or Equipment**
 - \$ _____
- 14. Rent or Lease: Other Business Property**
 - \$ _____
- 15. Repairs and Maintenance**
 - \$ _____
- 16. Supplies**
 - \$ _____
- 17. Taxes and Licenses**
 - \$ _____
- 18. Travel**
 - \$ _____
- 19. Meals and Entertainment**
 - (Only 50% Deductible, but include 100% on this line) \$ _____
- 20. Utilities**

21. Wages		\$ _____
Quarterly Forms 941 attached?	Yes or No	
Copies of Forms W-2 & W-3 attached?	Yes or No	
22. Meeting, Workshop, Career Conference, & Seminar Fees		\$ _____
23. Food Cost for In-Home Meetings		\$ _____
24. Postage (if over \$10/month)		\$ _____
25. Office Cleaning or Maintenance		\$ _____
26. Other - any expense category not listed elsewhere		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
27. Purchases less cost of items withdrawn for personal use.		
<i>(All at wholesale cost)</i>		
Total Section 1 and other purchases (wholesale cost)		\$ _____
Total Sales Tax paid on the retail value of these purchases		\$ _____
Total shipping, freight, or postage to receive these products		\$ _____
Total of items withdrawn for personal or family use		\$ _____
Total of items used as demos or displays		\$ _____
Total Section 1 items given away as gifts		\$ _____
Total Section 1 items given away as samples		\$ _____
28. Cost of Labor		\$ _____
Copies of Forms 1096 and 1099 attached?	Yes or No	
29. Other Costs		\$ _____
30. Child Care		\$ _____
31. Home Office		
Total Home Owner's Insurance		\$ _____
Total Maintenance and Repairs		\$ _____
Total Utilities		\$ _____
Total Rent Paid		\$ _____
Total Mortgage Interest (attach 1098)		\$ _____
Total Property Tax Paid		\$ _____
Other Home Expenses:		
Cleaning		\$ _____
Security Alarm		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____

Total Square Footage of Home: _____

Square Footage used regularly and exclusively in your business: _____

Inventory at beginning of year.
 Always zero for first year in business. If in business for over one

year, must be same as Ending Inventory from last year. (Wholesale Cost without Sales Tax)

Beginning Inventory:

\$

Inventory at end of year.

Ideally should be a physical count of Section 1 items on hand that are in salable condition on 12/31. Do not count items discarded, given as samples, obsolete, donated to registered charities, or currently being used as demo products. (Wholesale Cost without Sales Tax)

Ending Inventory:

\$

Medical Insurance Premiums Paid for Business Owner

\$

Business Use Percent

--

--

--

--