

Business Income and Expense Statement for Corporations, Partnerships and Multi-Member LLC's

Do NOT use this form for Single-Member LLC's, use the form for Sole Proprietorships Instead

If your business IS a rental property, use the Rental Property Income/Expense worksheet for actual property expenses and use this worksheet for general business expenses not directly related to the rental

Specific Nature of Work:_____

Business Address: _____

Use a separate statement for each business you own. **DO** use whole dollar amounts only and round to the nearest \$5. If the expense does not apply to you leave it blank (**do not** put "n/a" or "0"). All of the amounts on this form are **ANNUAL** amounts. **DO NOT** end many items in two zeros (example: \$1200) - it looks unrealistic and fake.

Business Income (Total Gross Annual Revenue) \$ _____

Business Bank Balances (Cash as of Year-End) \$ _____

Business Debts (Loans, Payables, Total Owing) \$ _____

Ending Inventory (if applicable to your business) \$ _____

Capital Expenses (Major Equipment) - Items Expected to Last More than 1 Year. **Minimum cost of \$500.** Please group "projects" as one line item.

[illegible][illegible]

Section Three - Ordinary Business Expenses

Things that **DO NOT** go here: Capital Expenses (Section Two), Vehicle Expenses (Section Four), and Personal Expenses.

Cost of Goods Sold / Materials (if applicable to your business) \$ _____

Accounting	\$ _____	Printing	\$ _____
Advertising	\$ _____	Rents (Building)	\$ _____
Bank Charges	\$ _____	Rents (Equipment)	\$ _____
Commissions	\$ _____	Repairs & Maint	\$ _____
Computer Expenses	\$ _____	Salaries (Gross)	\$ _____
Delivery & Freight	\$ _____	Sales Expenses	\$ _____
Dues & Subscription	\$ _____	Security	\$ _____
Employee Benefits	\$ _____	Supplies	\$ _____
Gifts to Clients	\$ _____	Taxes and Fees	\$ _____
Insurance (General)	\$ _____	Taxes - Payroll (Emplr)	\$ _____
Insurance (Other)	\$ _____	Taxes - State Income	\$ _____
Interest Expense	\$ _____	Tax Prep Fees	\$ _____
Janitorial Services	\$ _____	Telephone	\$ _____
Laundry Services	\$ _____	Trade Shows	\$ _____
Legal & Professional	\$ _____	Training / Seminars	\$ _____
Licenses & Permits	\$ _____	Travel	\$ _____
Meals with Clients	\$ _____	Uniforms	\$ _____
Miscellaneous	\$ _____	Utilities	\$ _____
Office Expenses	\$ _____		
Outside Services		Merchant Fees	\$ _____
(Contractors)	\$ _____	On-Line Services	\$ _____
Postage	\$ _____	Web Site Expenses	\$ _____

Other Expenses (Please Specify)

_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____

Section Four - Vehicle Expenses

List Only Vehicle Expenses Here - Nothing Else

Complete lines 1 through 4 for each vehicle used in the business. Do NOT complete lines 5 through 10 - UNLESS you are a freight, logistics, shipping or trucking company. Then you do need to complete those items as well. Use additional forms if necessary.

	Vehicle 1	Vehicle 2	Vehicle 3
1) Vehicle Description	_____	_____	_____
2) Miles Driven Last Year (business AND personal, <u>ALL</u> miles)	_____	_____	_____
3) Business Miles Last Year (business mileage <u>ONLY</u>)	_____	_____	_____
4) Parking and Tolls	\$ _____	\$ _____	\$ _____

Standard Mileage Rate is _____ cents per mile (_____). This yields the best deduction almost every time. If you operate a freight or trucking company, use the "Actual Expenses" listed below. Everyone else - don't ☺

5A) Purchase Price	\$ _____	\$ _____	\$ _____
or			
5B) Lease Payment	\$ _____	\$ _____	\$ _____
6) <u>Annual</u> Interest Paid (if making monthly payments)	\$ _____	\$ _____	\$ _____
7) Gasoline	\$ _____	\$ _____	\$ _____
8) Insurance	\$ _____	\$ _____	\$ _____
9) Maintenance & Repair	\$ _____	\$ _____	\$ _____
10) Cleaning & Washing	\$ _____	\$ _____	\$ _____