

BUSINESS INCOME & EXPENSE SUMMARY

20

BUSINESS NAME [] SMLLC

ADDRESS [] In Home. [] Other

BUSINESS OWNED BY [] Taxpayer [] Spouse **EIN**

BUSINESS ACTIVITY STATE

BUSINESS START DATE TERMINATION DATE

Can you Prove the Business Exists? [] Card [] License [] Stationery [] Other _____

Do you have bank statements, invoices, receipts, etc. to Prove Income & Expenses? [] Y [] N

Is All Income Deposited in Bank? Y [] N [] IF NOT, HOW DID YOU DETERMINE AMOUNTS?

WHO MAINTAINS THE BUSINESS RECORDS?

Did you make Payments requiring 1099? [] Y [] N If so, did you issue 1099(s)? [] Y [] N

INCOME		COST OF GOODS SOLD	
1099 INCOME None [] Included in total []	\$	Refunds Paid To Customers	
CASH None [] Included in total []	\$	Purchases of items for Resale	
BARTERING None [] Included in total []	\$	Materials & Supplies	
SALE OF ITEMS EXPENSED AS DE MINIMIS	\$	Sub Contractors	
TOTAL BUSINESS INCOME	\$	Shipping & Freight	
Sale of Business Assets []	Attach details	INVENTORY Beginning of Year	
Sale of Business Use Vehicle []	Attach details	INVENTORY End of Year	

EXPENSES		OTHER EXPENSES	
From Auto Mileage Log - Total Miles	#	Bank Charges	
- Business Miles	#	Business Separate Land Line	
Advertising		Cell Phone Total	
Contract Labor, Commissions		Cell Phone - Business Use %	%
Insurance - General Liability		Credit Card Merchant Fees	
Insurance - Workers Comp		Dues & Memberships	
Interest - Mortgage		Education & Training	
Interest - Other		Equipment \$2500 or less per item	
Legal & Professional		Equipment Fuel	
Office Expense		Gifts (Max \$25 /person/year)	
Rent - Equipment		Internet and Web Site	
Rent - Office, Storage, etc.		Library & Subscriptions	
Repairs & Maintenance		Licenses & Permits	
Supplies, Software		Parking & Tolls	
Taxes		Postage & Delivery	
Travel - Lodging, Airfare, Taxi		Security	
Travel Meals - # of Days, TRUCKERS etc.	#	Uniforms & Protective Gear	
Travel Meals - # of Days, OTHER	#		
Meals - Business & Employee			
Utilities & Trash			
WAGES - Bring Payroll Reports & W-3			
FAMILY HEALTH INSURANCE			

OFFICE IN HOME		
Office	ft Home	ft Daycare hrs
USE SAFE HARBOR [] (Stop here)		
Mortgage Interest or [] Rent		
Real Estate Taxes		
Insurance		
Maintenance-Repairs		
Utilities		
Other		
HOME Date Pur		Cost

Repairs & Equipment	Date Bought	Cost
Cost more than \$2500 per item		