Business Income/Expenses

Fill out one for each business you owned/operated in 2022

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| **Taxpayer name:** |  | | |
| **Business name:** |  | | |
| **Profession:** |  | | |
| **Business address:** |  | **EIN:** |  |

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|  | **Yes** | **No** |
| Did you start or acquire this business in 2022? |  |  |
| Did you close or sell this business in 2022? |  |  |
| Did you pay any contractor more than $600 for services for your business? |  |  |
| If “yes” to the above, did you file form 1099-NEC for each contractor? |  |  |

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| **Income** | | | | **1099/Self-Empl.** | | | **W-2** | | |
| Total income received | | | |  | | |  | | |
| Sales tax (if included in total income above) | | | |  | | |  | | |
| **Cost of Goods Sold** | | | |  | | |  | | |
| Direct costs to make products | | | |  | | |  | | |
| Ending inventory (at cost, not retail value) | | | |  | | |  | | |
| **Expenses** | | | |  | | |  | | |
| Advertising (website, business cards, branded swag, etc.) | | | |  | | |  | | |
| Auto expenses (see auto worksheet) | | | | See auto worksheet | | | | | |
| Commissions and fees (agents, referral fees, etc.) | | | |  | | |  | | |
| Subcontractors | | | |  | | |  | | |
| Equipment purchases (see equipment worksheet) | | | | See equipment worksheet | | | | | |
| Business insurance (not including auto) | | | |  | | |  | | |
| Legal and accounting (legal advice, tax preparation, etc.) | | | |  | | |  | | |
| Office and postage (paper, pens, other small office supplies) | | | |  | | |  | | |
| Equipment or vehicle rental (including gas, insurance, etc.) | | | |  | | |  | | |
| Business rent (office or studio space) | | | |  | | |  | | |
| Equipment repairs | | | |  | | |  | | |
| Supplies (books and equipment with <1 year working life) | | | |  | | |  | | |
| Taxes & licenses | | | |  | | |  | | |
| Airfare, train fare, etc. for business travel away from home | | | |  | | |  | | |
| Taxi, rideshare, subway fare, etc. for business travel | | | |  | | |  | | |
| Travel meals, lodging, and incidentals | | | | See business travel worksheet | | | | | |
| Business meals (food/drinks with others, not while traveling) | | | |  | | |  | | |
| Business bank and credit card charges | | | |  | | |  | | |
| Dues and subscriptions | | | |  | | |  | | |
| Research and education | | | |  | | |  | | |
| Telephone | Total cost |  | | Bus. Use %: |  | | Bus. Use %: | |  |
| Internet | Total cost |  | | Bus. Use %: |  | | Bus. Use %: | |  |
| Software | | | |  | | |  | | |
| Home office expenses (see home office worksheet) | | | | See home office worksheet | | | | | |
| Health/dental insurance (non-employer-paid) | | | |  | | |  | | |
| **Other business expenses (list below)** | | | |  | | |  | | |
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| **Auto Expenses** | | | | | | | | | |
| Year, make, & model of vehicle | | |  | | | | | | |
| Date purchased/leased or date placed in service | | |  | | | | | | |
| Do you have written records for the business use of your vehicle? | | | | | **Yes** |  | | **No** |  |
| Was the vehicle available for personal use? | | | | | **Yes** |  | | **No** |  |
| Odometer reading on December 31 | | | | |  | | | | |
| Total miles driven in 2022 | | | | |  | | | | |
| Business miles driven | | | | |  | | | | |
| W-2 employee miles driven | | | | |  | | | | |
| Commuting miles driven (between home and workplace) | | | | |  | | | | |
| Parking & tolls | | | | |  | | | | |
| License plate fees, tabs, excise tax, etc. | | | | |  | | | | |
| Interest expense | | | | |  | | | | |
| Gas | | | | |  | | | | |
| Repairs & maintenance | | | | |  | | | | |
| Insurance | | | | |  | | | | |
| Lease payments | | | | |  | | | | |

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| **Equipment Worksheet** | | | | | |
| **Item** | **Date purchased** | **Cost** | **Business % of use** | **Date sold** | **Sale price** |
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Include all equipment with an expected working life of more than one year that was in use in your business in 2022.

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| **Home Office Expenses** | | |
| Square footage of area used regularly and exclusively for business | |  |
| Square footage of house | |  |
| Number of months used during the year | |  |
| Date placed in service | |  |
| Mortgage interest paid | |  |
| Real estate taxes paid | |  |
| Insurance on home (Hazard and private mortgage insurance) | |  |
| General home repairs & maintenance | |  |
| Direct office space repairs & maintenance | |  |
| General home improvements | |  |
| Direct office space improvements | |  |
| Utilities (gas, electric, water, trash) | |  |
| Security system | |  |
| Rent paid | |  |
| Association dues | |  |
| Other expenses (describe) |  |  |
| Purchase price of home + prior improvements | |  |

If depreciating the business use of your home, provide (1) a settlement document showing the purchase date, price, and any required costs like inspections and title fees; and (2) a list of any upgrades you have made to the property to increase its value including the dates and cost of the upgrades.

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| **Business Travel Expenses** | | | |
| **Dates** | **Location** | **Lodging expenses** | **Meals & tips** |
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| **Notes/Questions** |
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