

## Schedule C Worksheet - Profit or Loss from Business

Name: \_\_\_\_\_

Tax Year: \_\_\_\_\_

### General Business Information

TS \_\_\_\_\_ Business name \_\_\_\_\_ Employer ID number \_\_\_\_\_

Professional product or service \_\_\_\_\_

Business address (if not home address) \_\_\_\_\_

This business started or was acquired this year.

This business was disposed of during this year.

Select if this business is for:

Professional gambler

Exempt Notary income

LLC...State: \_\_\_\_\_

Newspaper delivery and you are under 18 years of age

A clergy

Yes No

Payments of \$600 or more were paid to an individual, who is not your employee, for services provided for this business.

If "Yes," you filed Forms 1099 for the individuals?

You received a Paycheck Protection Program (PPP) loan for this business prior to June 1, 2021?

If "Yes," was any portion of the loan forgiven during the tax year?

### Income

1099-NEC/MISC's (include amount & form) . . . . . \_\_\_\_\_ Cash/Checks (NOT on 1099-NEC/MISC) . . . . . \_\_\_\_\_

1099-K's (include amount & form) . . . . . \_\_\_\_\_ Credit Card Payments (NOT on 1099-K) . . . . . \_\_\_\_\_

Returns & allowances . . . . . \_\_\_\_\_

### Expenses

Advertising / Marketing / Promotion . . . . . \_\_\_\_\_ Repairs & maintenance . . . . . \_\_\_\_\_

Car & truck expenses (see auto worksheet) . . . . . \_\_\_\_\_ Supplies . . . . . \_\_\_\_\_

Commissions & fees . . . . . \_\_\_\_\_ Taxes & licenses . . . . . \_\_\_\_\_

Contract labor . . . . . \_\_\_\_\_ Travel (lodging, airfare, taxi, etc.) . . . . . \_\_\_\_\_

Employee benefit programs . . . . . \_\_\_\_\_ Total meals . . . . . \_\_\_\_\_

    Pension & profit sharing plans . . . . . \_\_\_\_\_ Utilities . . . . . \_\_\_\_\_

    Health Insurance (non-employer) . . . . . \_\_\_\_\_ Wages . . . . . \_\_\_\_\_

Family health insurance . . . . . \_\_\_\_\_ Software & cloud services . . . . . \_\_\_\_\_  
for taxpayer, spouse or dependents

Insurance (other than health) . . . . . \_\_\_\_\_ Cell Phone/Internet (\* business use %) . . . . . \_\_\_\_\_

Interest - mortgage . . . . . \_\_\_\_\_ Education/Seminars . . . . . \_\_\_\_\_

Interest - other . . . . . \_\_\_\_\_ Postage/Deliveries/Printing/Notary Fees . . . . . \_\_\_\_\_

Legal / Professional / Accounting . . . . . \_\_\_\_\_ Gifts (\$25 max per business client) . . . . . \_\_\_\_\_

Office expenses . . . . . \_\_\_\_\_ Other expenses (list) \_\_\_\_\_

Rent or lease (vehicles & equipment) . . . . . \_\_\_\_\_

Rent (other business property - NOT home office) . . . . . \_\_\_\_\_

Cost of Goods Sold (only if keeping an Inventory) . . . . . \_\_\_\_\_

### New Business Assets placed in service this tax year, NOT listed above (computers, phone, furniture, etc.)

Item Description	Purchase Date	Cost	Business Use %
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

## Expenses Related to Business

Name: \_\_\_\_\_

Year: \_\_\_\_\_

### Auto Expense

Name of business vehicle is used for \_\_\_\_\_ FMV when placed in service \$ \_\_\_\_\_

Description of vehicle (Yr, Make, Model) \_\_\_\_\_ Date vehicle was placed in service \_\_\_\_\_

Yes No

This vehicle is available for use during off-duty hours

Another vehicle is available for personal use

Yes No

There is evidence to support your deduction

The evidence is written

### Mileage

Number of miles the vehicle was driven for

Business . . . . . \_\_\_\_\_

Commuting . . . . . \_\_\_\_\_

Other . . . . . \_\_\_\_\_

### Expenses

Garage rent . . . . . \_\_\_\_\_ Repairs . . . . . \_\_\_\_\_

Gas/Electricity . . . . . \_\_\_\_\_ Tires . . . . . \_\_\_\_\_

Insurance . . . . . \_\_\_\_\_ Tolls . . . . . \_\_\_\_\_

Licenses . . . . . \_\_\_\_\_

Oil . . . . . \_\_\_\_\_ Other expenses \_\_\_\_\_

Parking fees . . . . . \_\_\_\_\_

Lease payments . . . . . \_\_\_\_\_

Interest . . . . . \_\_\_\_\_

Property tax . . . . . \_\_\_\_\_

### Business Use of Home

Name of business home is used for \_\_\_\_\_

What is the total square footage of your home that was **used regularly and exclusively for business** \_\_\_\_\_

What is the total square footage of your home \_\_\_\_\_

For daycare facilities not used exclusively for business, complete the following questions

How many days during the year was the area used \_\_\_\_\_

How many hours per day was the area used \_\_\_\_\_

The daycare facility was in operation for the entire year

### Expenses

#### Office expenses

#### Home expenses

Mortgage interest . . . . . \_\_\_\_\_

Real estate taxes . . . . . \_\_\_\_\_

Insurance . . . . . \_\_\_\_\_

Rent . . . . . \_\_\_\_\_

Repairs & maintenance . . . . . \_\_\_\_\_

Utilities . . . . . \_\_\_\_\_

HOAs . . . . . \_\_\_\_\_

Housecleaning . . . . . \_\_\_\_\_

Other expenses . . . . . \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

In the "Office expenses" column, enter those expenses that pertain exclusively to your office; in the "Home expenses" column, enter those expenses that pertain to the entire dwelling.