

**PROFIT & LOSS FROM BUSINESS WORKSHEET: For Sole Proprietors, Single Entity LLC's, & Statutory Employees** – Submit a separate worksheet for each business activity or entity that you own. You may substitute P&L statement or Income & Expense Summary provided all items on worksheet are addressed.

Name of Proprietor	EIN
Business Name	SS
Principal Business Or Profession	
Business Address (if different from home address)	
How do you currently track your business income, expenses, inventory, etc.? <input type="checkbox"/> QuickBooks <input type="checkbox"/> Quicken <input type="checkbox"/> Spreadsheet <input type="checkbox"/> Pen & Paper <input type="checkbox"/> Shoe Box <input type="checkbox"/> Other	
Accounting Method? <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Specify Other	
Did you materially participate in this business? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Check only one: <input type="checkbox"/> All investment is at risk. <input type="checkbox"/> Some investment is at risk.	
Date you started or acquired this business:	
If applicable, date you ceased operation of this business: Explain:	

**INCOME**

Gross Receipts		Cost of Goods Sold*	
Services Provided	\$	Inventory Method	
Retail Sales	\$	<input type="checkbox"/> Cost <input type="checkbox"/> Lower of Cost / Market <input type="checkbox"/> Other:	
Sales Tax Collected	\$	Inventory at Beginning of Year	\$
1099's	\$	Purchases	\$
W-2's	\$	Less Items Withdrawn for Personal Use	\$
Prizes & Awards	\$	Less Items Withdrawn to Donate to Charity	\$
Other	\$	Labor	\$
Other	\$	Material & Supplies	\$
Less Returns & Allowances (refunds, credits, etc.)	\$	Other	\$
<b>Total Gross Receipts</b>	\$	Inventory at End of Year	\$
		* COGS - Items you make or buy to sell. Explain any change in determining quantities, cost, or valuations between opening & closing inventory.	

**EXPENSES**

Advertising & Promotion	\$	Meals & Entertainment	
Automobile (see Vehicle Worksheet)	\$	Meals	\$
Bad Debt	\$	Entertainment	\$
Bank Fees & Service Charges	\$	Office Expense & Postage	\$
Casualty & Theft Loss (see Loss Worksheet)	\$	Payroll Taxes	\$
Commissions & Fees (non-employee)	\$	Pension & Profit Sharing Plans	\$
Contract Labor	\$	Rent/Lease	
Credit Card Processing Fees	\$	Vehicles, Machinery, Equipment	\$
Depreciation Expense (see Business Asset Purchase Worksheet)	\$	Buildings, Office Space, Etc.	\$
Dues & Publications	\$	Supplies	\$
Employee Benefit Programs	\$	Repairs & Maintenance (not improvements)	\$
Employment Credits	\$	Start Up Costs (submit itemized list)	\$
Gifts (limited to \$25 per person)	\$	Taxes & Licenses	\$
Home Office Expenses (see H O Worksheet)	\$	Telephone (including 2nd line & long distance)	\$
Insurance (protects from losses)	\$	Training & Development	\$
Interest		Travel Expense (see Travel Worksheet)	\$
Mortgage	\$	Utilities	\$
Credit Card, Loans, Notes, etc.	\$	Wages	\$
Internet Services	\$	Other	\$
Laundry	\$	Other	\$
Legal & Professional Services	\$	Other	\$

Notes: Enter only business portion of expenses. Prorate as needed. You can deduct an expense you pay in advance only in the year to which it applies. Do not duplicate expenses. For example, if you are claiming expenses using the home office worksheet, do not add the same here.