Organizer

Expense For Business

Taxpayer *OR* Spouse: _____

1-person per worksheet

Tax Year: _____

1-business per worksheet

Business: _____

The IRS allows one to take "usual and ordinary" expenses that are not considered extravagant nor is reimbursed, against income. Included below are some of the more common categories (**ALL CAPS / BOLD**) used by the IRS for reporting expenses; the parentheticals are *examples* of some things that might be listed in that category. Where you categorize a particular expense is usually not as important as knowing where you record that expense. EXAMPLE1: You may list your business cards under OFFICE SUPPLIES while another person may list their business card expense under ADVERTISING & PUBLICITY. Your personal recordkeeping should record where you have categorized an expense. Go through your receipts and recordkeeping - grouping your expenses by the categories listed here and simply record the total for that category in the space provided. If you have questions on which category to use for an expense, list that expense separately. **DO NOT COMBINE BUSINESSES/PROFESSIONS/OCCUPATIONS/JOBS ON A SINGLE SHEET.** You must prepare a SEPARATE expense sheet for each business where you have expenses. Likewise, your spouse must have their own and separate sheet if they have expenses - even if in the same business/profession/occupation/job. EXAMPLE2: You are a glass blower and you are an actor - you will have two expense sheets - one for your glass blowing and one for being an actor. If your spouse is an actor and has a multi-level marketing business, your spouse will have two expense sheets - one for being an actor and one for the multi-level marketing business. The two of you will have a total of 4 expense sheets.

INCOME

$	**GROSS RECEIPTS OR SALES** **(Include all income, 1099-NEC, Cash, etc)**
$	**RETURNS OR ALLOWANCES**
$	**COST OF GOODS SOLD-PURCHASES/COST OF LABOR**
$	**GROSS PROFIT**

EXPENSES

Do NOT provide receipts or copies of receipts unless requested

$	**ADVERTISING & PUBLICITY**
$	**BUSINESS GIFTS** (Limited to $25 per person per year)
$	**COMMISSIONS & FEES** - (People who make money from you because you make money, i.e., agent, manager, etc.)
$	**SUPPLIES & MATERIALS** (Books, scripts, music, props, software, uniforms, etc.)
$	**LEGAL & PROFESSIONAL FEES** (Attorney, bookkeeper, tax prep, royalties paid, etc.)
$	**PROFESSIONAL DEVELOPMENT** (Workshops, seminars, coaching, classes, etc.)
$	**PROFESSIONAL DUES** (Union, trade organizations, etc.)
$	**BANK CHARGES & FEES** (Bank fees paid for your business bank account)
$	**INTEREST EXPENSE** (Interest paid for your business bank account)
Use OUT OF TOWN worksheet	**OUT OF TOWN TRAVEL**
Use VEHICLE EXPENSE worksheet	**CAR & TRUCK EXPENSES**

NOTE *: If you paid any one single person, company, vendor, supplier, etc., a total of more than $600 during the year -- regardless the expense category, you may be required to issue 1099. Failure to do so can result in the IRS denying the expense.*

$	**CONTRACT LABOR** (Hired for your business - i.e., accompanist, musician, etc.)
$	**REPAIRS/MAINTENANCE** (For your business equipment - i.e., piano tuner, computer geek, etc.)
$	**LICENSES & (Business) TAXES** (City business license, professional licenses, etc.)
$	**RENT/LEASE** (Rehearsal space, theater rental, storage for business, mailbox service, safe deposit box for business, etc.)
$	**RESEARCH**
$	**DUES & SUBSCRIPTIONS**
$	**INSURANCE** - For BUSINESS (i.e., liability, umbrella, etc. - NOT Health Ins*)
$	**TELEPHONE** (Phone, fax, pay phone, etc.) ***BUSINESS USE ONLY !****
$	**UTILITIES** (ISP, cable, etc.) ***BUSINESS USE ONLY!****
$	**PARKING & TOLLS**
$	**BUSINESS MEALS** - ***In town*** (100%) (Amount of Total NOT provided by restaurants $_____
Use OUT OF TOWN worksheet	**BUSINESS MEALS** - ***While traveling***
$	**POSTAGE & SHIPPING**
$	**OFFICE EXPENSE**
$	**OFFICE SUPPLIES**
$	**OTHER1**
$	**OTHER2**

EQUIPMENT: Durable items that are more than $500 and with a life expectancy of more than 1 year. List ONLY equipment you acquired or put into business use this year. Do NOT list equipment listed in prior years.

EXAMPLE: Computer	*06/14*	*$1236*	*85%*
ITEM	DATE PURCHASED	$AMOUNT$	% BUSINESS USE
ITEM	DATE PURCHASED	$AMOUNT$	% BUSINESS USE
ITEM	DATE PURCHASED	$AMOUNT$	% BUSINESS USE
ITEM	DATE PURCHASED	$AMOUNT$	% BUSINESS USE

* If you have purchased your own medical insurance plan, please fill out **ORGANIZER: Medical**

** If you use your personal phone, cable, etc. for business, you may be able to take an expense for the BUSINESS portion of your total bill. DO NOT LIST 100% OF YOUR BILL IF YOU HAVE BOTH PERSONAL & BUSINESS USE FOR THE SAME ITEM; LIST ONLY THE AMOUNT YOU ARE CLAIMING FOR BUSINESS USE THAT YOU CAN PROVE IN AN AUDIT

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