

EDUCATOR'S INCOME & EXPENSE WORKSHEET

YEAR _____

NAME _____ Federal ID # _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

SERVICE PERFORMED _____

How many months was this business in operation during the year? 12 Months ☐ OR From _____ Through _____How many hours during the year did you and/or your spouse devote to this business? FULL TIME ☐ OR # of hours _____Is any portion of your investment in this business *not* subject to payback by you? YES ☐ NO ☐

▼ BUSINESS INCOME ▼

GROSS SALES/RECEIPTS	Amount	W2 ✓	1099 ✓
Source:			
Source:			
Source:			
Source:			

1099 – MISC. Bring in ALL 1099s received. Include Non-Employee Amount in Gross Sales

Do your records agree with the amount reported? YES ☐ NO ☐

W-2: Bring all W2s received.

▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

▼ BUSINESS EXPENSES (cost of goods sold) ▼

PURCHASE OF PRODUCT & SUPPLIES FOR RESALE		FREIGHT-IN	Shipping cost to receive product or materials, if not incl. in purchases
		OTHER COSTS	
PERSONAL USE (actual use of items in purchases used by you or your family)		INVENTORY AT END OF YEAR	
		How did you arrive at inventory value?	
◇ COST OF LABOR TO CONSTRUCT PRODUCTS		Actual Cost <input type="checkbox"/> Other (explain)	

▼ CAR and TRUCK EXPENSES ▼

	Vehicle 1	Vehicle 2
Year and Make of Vehicle		
Date Purchased (month, date and year)		
Ending Odometer Reading (December 31)		
Beginning Odometer Reading (January 1)	—	—
Total Miles Driven (End Odo – Begin Odo)		
Total Business Miles (do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
Continue only if you take actual expense (must use actual expense if you lease)		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

▼ OFFICE in HOME ▼

Date Acquired Home	_____
Total Cost	_____
Cost of Land	_____
Cost of Improvements	_____
Sq. Footage of Home	_____
Sq. Footage of Office Area	_____
Rent Paid (if you rent)	_____
Interest	_____
Taxes	_____
Utilities/Garbage	_____
Insurance	_____
Repairs/Maintenance	_____
Hours Used per Week	_____
Hours Worked per Week	_____

EDUCATOR'S EXPENSES (continued)

ADVERTISING/PROMOTION: Ads, business cards, holiday cards, etc.	EXPENSES (away from home overnight):
♦ COMMISSIONS & FEES PAID: Contract labor, referral fees, homework graders, etc.	Lodging
EMPLOYEE BENEFITS: Health Insurance, company party, mileage reimbursements, etc.	Meals & tips (keep total separate from other costs)
INSURANCE: Worker's comp, business liability, errors/omissions coaching insurance	Other (incidentals, laundry, etc.)
INTEREST: <div style="margin-left: 20px;"> Mortgage on bus. property Paid to financial institution Paid to individual </div>	Convention fees
OTHER INTEREST: <div style="margin-left: 20px;"> (do not include auto or truck) List life insurance loans separately Business only credit card </div>	Airplane or train fares Auto rental, taxis or bus fares
♦ LEGAL & PROFESSIONAL: Attorney fees for business, accounting fees, bonds, permits, typing	MEALS & ENTERTAINMENT: Business meals
OFFICE EXPENSE: Postage, stationery, office supplies, attendance books, pens, etc.	Gifts (limited to \$25 per individual or couple)
PENSION/PROFIT SHARING: Employees only	Tickets
♦ REPAIRS & MAINTENANCE: Building, equipment (not auto/truck), etc.	Tickets to qualified charitable events
SUPPLIES: <div style="margin-left: 20px;"> Computer supplies Films/slides, a/v materials Classroom aids/decorations </div>	UTILITIES & TELEPHONE: Electricity (business)
TAXES: <div style="margin-left: 20px;"> Personal property Licenses (not auto/truck), renewals Real estate of business building & land Sales tax (if included in gross sales) Payroll </div>	Natural gas/heating fuel (business)
TRAVEL (number of nights away):	Garbage, water, sewer (business)
City _____ Nights out _____	Telephone (bus. line, second line, other options)
City _____ Nights out _____	Business long distance (from home telephone)
City _____ Nights out _____	Faxes, paging svcs, cellular svcs, pay phone
City _____ Nights out _____	WAGES: (bring your copy of W-2s/941s if they have been filed)
City _____ Nights out _____	Wages to spouse (subject to Soc.Sec. and Medicare tax)
City _____ Nights out _____	Children under 18 (not subject to Soc.Sec. and Medicare tax)
City _____ Nights out _____	Other
City _____ Nights out _____	OTHER EXPENSES (not listed elsewhere):
City _____ Nights out _____	Admission, classroom-related activities
City _____ Nights out _____	Awards and prizes
City _____ Nights out _____	Bank charges
City _____ Nights out _____	Courier services
City _____ Nights out _____	Dues and memberships
City _____ Nights out _____	Education, meetings, coaching
City _____ Nights out _____	Job-seeking expenses
City _____ Nights out _____	Library/professional books
City _____ Nights out _____	Printing and copying
City _____ Nights out _____	Research costs
City _____ Nights out _____	Resumes and transcripts
City _____ Nights out _____	Publications for class
City _____ Nights out _____	Writing/publ. costs (not listed elsewhere)

BUSINESS EQUIPMENT PURCHASED & LEASEHOLD IMPROVEMENTS

Calculator, cameras, furnishings, audio visual equipment, tape recorders, software, etc...

Item Purchased	Date Purchased	Cost (including sales tax)	Item Traded	Additional Cash Paid	Traded with Related Property	Other Information

♦ 1099s: Amounts of \$600.00 or more paid to individuals (not corporations) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer.

Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold 31% of the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment

Sign here _____
 W-9s (Request for Payee's Social Security #) are available.