

VISUAL ARTIST'S AND DESIGNER'S INCOME & EXPENSE WORKSHEET

YEAR _____

NAME _____ Federal ID # _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

BUSINESS ACTIVITY (Check all that apply): **sales** ☐ **manufacturing** ☐ **service** ☐

PRODUCT SOLD OR SERVICE PERFORMED _____

How many months was this business in operation during the year? 12 Months ☐ OR From _____ To _____

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	Include all 1099 income for services performed	1099 – MISC. Bring in ALL 1099s received. Include Non-Employee Amount in Gross Sales. Do your records agree with the amount reported? YES <input type="checkbox"/> NO <input type="checkbox"/> Did you receive \$10,000.00 in actual cash from any individual at any one time—or in accumulated amounts— during this tax year?
SALES TAX COLLECTED	If not included in above	
RETURNS / REFUNDS	Amount included in Gross Sales that was refunded to your client	
OTHER INCOME	Directly related to your business, e.g., teaching, grants, etc.	

▼ 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 PRODUCTS FOR RESALE	Actual cost of items in purchases used by you or your family	FREIGHT-IN	Shipping cost to receive product or materials, if not included in purchases	How did you arrive at inventory value? Actual Cost <input type="checkbox"/> Other (explain) _____ _____ _____
PERSONAL USE		INVENTORY AT	Finished goods in stock— at cost only.	
♦ COST OF LABOR		END OF YEAR	Raw materials in stock.	
PURCHASE OF MATERIALS FOR CONSTRUCTION OF FINISHED GOODS				

▼ CAR and TRUCK EXPENSES ▼

▼ HOME STUDIO ▼

	VEHICLE 1	VEHICLE 2	Date Acquired Home
Year and Make of Vehicle			Total Cost
Date Purchased (month, date and year)♦			Cost Of Land
Ending Odometer Reading (December 31)			Cost Of Improvements
Beginning Odometer Reading (January 1)	—	—	Sq. Footage Of Home
Total Miles Driven (End Odo – Begin Odo)			Sq. Footage Of Studio Area
Total Business Miles (do you have another vehicle?)			Rent Paid (If You Rent)
Total Commuting Miles			Mortgage Interest
Parking Fees and Tolls			Real Estate Taxes
License Plates			Utilities/Garbage
Interest			Insurance
Continue below if you take actual expense (must use actual expenses if you lease)			Repairs/Maintenance
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.			Hours Used Per Week
Lease Costs			Hours Worked Per Week

VISUAL ARTIST'S & DESIGNER'S EXPENSES (continued)

ADVERTISING/PROMOTION: Ads, business cards, greeting cards, photos, portfolio, resumes, etc. *COMMISSIONS & FEES PAID: Contract labor. EMPLOYEE BENEFITS: Health insurance, company party, mileage reimbursements, etc. INSURANCE: Worker's Comp, business liability (do not include auto/truck/health) INTEREST: Paid to financial institution (Mortgage) Paid to individual OTHER INTEREST: (do not include auto or truck) List life insurance loans separately Business-only credit card *LEGAL & PROFESSIONAL: Attorney fees for business, accounting fees, bonds, permits, etc. OFFICE EXPENSE: Postage, stationery, office supplies, computer supplies, pens, etc. PENSION/PROFIT SHARING: Employees only. *RENT/LEASE: Machinery and equipment Other business property *REPAIRS & MAINTENANCE: Building, equipment, etc. (do not include auto or truck) SUPPLIES: Safety, cleaning, small tools, brushes, etc. TAXES: Personal property Licenses (not auto/truck) Real estate of business building Sales tax (if included in gross sales) Payroll (your share Soc.Sec./Medicare) TRAVEL (number of nights away): City_____ Nights out ____ City_____ Nights out ____ City_____ Nights out ____ City_____ Nights out ____ City_____ Nights out ____ City_____ Nights out ____ City_____ Nights out ____ City_____ Nights out ____	EXPENSES (away from home overnight): Lodging Meals & tips (keep total separate from other costs) Convention fees Cruise ship convention/seminar Airplane or train fares Auto rental, taxis or bus fares Other (incidentals, laundry, etc.) MEALS & ENTERTAINMENT: Business Meals Gifts (limited to \$25 per individual or couple) Tickets Tickets to qualified charitable events UTILITIES & TELEPHONE (business building): Electricity (studio) Natural gas/heating fuel (studio) Garbage, water, sewer (studio) Telephone (bus. line, second line, other options) Business long distance (from home telephone) Fax transmissions, paging svcs, cellular svcs WAGES: (bring your copy of W-2s/941s if they have been filed) Wages to spouse (subject to Soc.Sec. and Medicare tax) Wages to children under 18 (not subject to Soc.Sec. and Medicare tax) Other OTHER EXPENSES (not listed elsewhere): Bank charges, credit card machine Courier services Education Laundry & Cleaning Printing & Copying Show Fees Research (books, tickets, etc.) Shipping Show Fees
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EQUIPMENT PURCHASED

(Computers, office equipment, furnishings, samples or demonstrators not for sale with lives of more than one year)

Item Purchased	Date Purchased	Business Use %	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. Non-filing penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold tax on the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment