

Business Expenses Worksheet



Depreciation

Business Name:

If this is your first year with our firm, please provide a depreciation schedule for all property placed in service in prior years.

Inventory

Inventory at the beginning of the year	
Purchases	
Cost of labor	
Materials and supplies	
Other costs	
Minus: Inventory at the end of the year	
	Total

Car Expenses

<i>Mileage</i>		<i>Actual Expenses</i>	
Beginning of year odometer		Gas/oil	
End of year odometer		Insurance	
Business mileage		Parking fees/tolls	
Commuting mileage		Registration/fees	
Other miles		Gasoline/tolls	

Retain a daily log to substantiate expenses.

Contact Us

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 73.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of \$5,000.

This brochure contains general information for taxpayers and should not be relied upon as the only source of authority. Taxpayers should seek professional tax advice for more information.

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Business Name:

Business Use of Home

Business Use Percentage

All taxpayers: Business use area / Total area of home (square feet)

Daycare only: Hours used for day care / Total hours in year [8,760 (2026)]

Expenses

	<i>Direct</i>	<i>Indirect</i>		<i>Direct</i>	<i>Indirect</i>
Mortgage interest			Repairs & Maintenance		
Property taxes			Utilities		
Insurance			Other:		
Rent			Other:		

Depreciation of the Home

Lower of cost or FMV **Improvements**

Travel Expenses

City Visited (for per diem)	Purpose	Dates	# of days	Travel Expenses
				Airfare
				Bus, train, taxi
				Lodging
				Parking & tolls
				Meals (actual receipts)
				Other: