

## SELF-EMPLOYED INCOME/EXPENSES

Tax Year: \_\_\_\_\_

Income: \_\_\_\_\_

Owner/Business Name: \_\_\_\_\_

**Business Expenses:**

- Accountant \_\_\_\_\_
- Advertising \_\_\_\_\_
- Attorney/Professional fees \_\_\_\_\_
- Bank fees \_\_\_\_\_
- Business liability insurance \_\_\_\_\_
- Business loan interest \_\_\_\_\_
- Cell phone \_\_\_\_\_
- Continuing education \_\_\_\_\_
- Credit card interest \_\_\_\_\_
- Dental insurance \_\_\_\_\_
- Health insurance \_\_\_\_\_
- Hotels \_\_\_\_\_
- Internet \_\_\_\_\_
- Meals/entertainment \_\_\_\_\_
- Membership dues/fees \_\_\_\_\_
- Mileage-total \_\_\_\_\_ business \_\_\_\_\_
- Misc \_\_\_\_\_
- Office supplies/postage \_\_\_\_\_
- Planes, trains, cabs \_\_\_\_\_
- Professional license \_\_\_\_\_
- Rent \_\_\_\_\_
- Supplies \_\_\_\_\_
- Utilities \_\_\_\_\_
- Other \_\_\_\_\_

**Don't include any large purchases for furniture, equipment, computers or improvements in above amounts. List those separately below with cost and date purchased.**

**Office in the Home:**

House insurance	_____
House repairs/maint	_____
Mortgage interest	_____
Office repairs/maint	_____
Real estate taxes	_____
Utilities	_____
Total square feet of home	_____
Square feet used for office	_____

If the square footage has already been calculated, you can skip the last 2 lines.

If this is your first-time claiming Office in the Home we need to have a discussion on establishing basis for depreciation.

We can use the method above to calculate qualified Office in The Home Expenses or use the Simplified Method of using a flat \$5 per square foot of office space. This eliminates a lot of recordkeeping and depreciation of your home.