

INCOME FROM BUSINESS OR PROFESSION – SCHEDULE C

Who owns this business? Taxpayer Spouse Joint

Principal business or profession _____

Business name _____

Business taxpayer identification number _____

Business address _____

YES NO

- | | | |
|---|-------|-------|
| 1) Was there any change in determining quantities, costs or valuations between the opening and closing inventory? If yes, attach explanation. | _____ | _____ |
| 2) Did you deduct expenses for the business use of your home? If yes, complete office in home schedule provided in this organizer. | _____ | _____ |
| 3) Did you materially participate in the operation of the business during the year? | _____ | _____ |
| 4) Did you pay any health insurance premiums or long-term care premiums? | _____ | _____ |
| 5) Was all of your investment in this activity at risk? | _____ | _____ |
| 6) Were any assets sold, retired or converted to personal use during the year? If yes, list assets sold including date acquired, date sold, sales price, and original cost. | _____ | _____ |
| 7) Were any assets purchased during the year? If yes, list assets acquired, including date placed in service and purchase price, including trade-in. Include copies of purchase invoices. | _____ | _____ |
| 8) Was this business still in operation at the end of the year? | _____ | _____ |
| 9) List the states in which business was conducted and provide income and expense by state. _____ | | |

| | YES | NO |
|--|-------|-------|
| 10) Provide copies of certification for employees of target groups and associated wages qualifying for Work Opportunity Tax Credit. | _____ | _____ |
| 11) Did you make any payments during the year that would require you to file Form(s) 1099? If yes, did you file Form(s) 1099? | _____ | _____ |
| 12) Did you have employees? If yes: | _____ | _____ |
| 1. Provide copies of all Federal and State payroll reports including Forms W-2/W-3, 840 & 841. | _____ | _____ |
| 2. Do you have a Health Reimbursement Arrangement or otherwise reimburse your employees for medical expenses or health insurance premiums? | _____ | _____ |
| 3. Do you have less than 50 full-time equivalent employees? | _____ | _____ |
| 4. Do you pay an average wage of less than \$50,000? | _____ | _____ |
| 5. Do you pay at least half of the employee's health insurance premiums? | _____ | _____ |
| 6. Provide a copy of Form 1094-C, if applicable. | _____ | _____ |

Attach a schedule of income and expenses of the business or complete the following worksheet. Complete a separate schedule for each business.

INCOME AND EXPENSES (Schedule C)

| Description | Amount |
|---|--------|
| Part I –Income | |
| Gross receipts or sales | |
| Returns and allowances | |
| Other income (List type and amount.) | |
| | |
| Part II - Cost of Goods Sold | |
| Inventory at beginning of year | |
| Purchases less cost of items withdrawn for personal use | |
| Cost of labor (Do not include salary paid to yourself.) | |
| Materials and supplies | |
| Other costs (List type and amount.) | |
| Inventory at end of year | |

| Description | Amount |
|---|--------|
| Part III – Expenses | |
| Advertising | |
| Bad debts from sales or services | |
| Car and truck expenses (Complete Auto Expense Schedule on Page 26) | |
| Commissions and fees | |
| Depletion | |
| Depreciation and Section 179 expense deduction (provide depreciation schedules) | |
| Employee health insurance and other benefit programs (excluding retirement plans and amounts for owner) | |
| Employee retirement contribution (other than owner) | |
| Self employed owner: | |
| a. Health insurance premiums | |
| b. Retirement contribution | |
| c. State income tax | |
| Insurance (other than health) | |
| Interest: | |
| a. Mortgage (paid to banks, etc.) | |
| b. Other | |
| Legal and professional services | |
| Office expense | |
| Rent or lease: | |
| a. Vehicles, machinery, and equipment | |
| b. Real Estate or Other business property | |
| Repairs and maintenance | |
| | |
| Supplies | |
| Taxes and licenses (Enclose copies of payroll tax returns.) Do not include state income tax. | |
| Travel, meals, and entertainment: | |
| a. Travel | |
| b. Meals and entertainment | |
| Utilities | |

| Description | Amount |
|--|--------|
| Wages (Enclose copies of Forms W-3/W-2.) | |
| Lobbying expenses | |
| Club dues: | |
| a. Civic club dues | |
| b. Social or entertainment club dues | |
| Other expenses (List type and amount.) | |
| | |
| | |

OFFICE IN HOME

To qualify for an office in home deduction, the area must be used exclusively for business purposes on a regular basis in connection with your employer's business and for your employer's convenience. If you are self-employed, it must be your principal place of business or you must be able to show that income is actually produced there. If business use of home relates to daycare, provide total hours of business operation for the year.

| Business or activity for which you have an office | Total area of the house (square feet) | Area of business portion (square feet) | Business Percentage |
|---|--|--|------------------------|
| | | | |

I. DEPRECIATION

| | Date Placed in Service | Cost/Basis | Method | Life | Prior Depreciation |
|-----------------------------------|---------------------------|------------|--------|------|-----------------------|
| House | | | | | |
| Land | | | | | |
| Total Purchase Price | | | | | |
| Improvements (Provide details) | | | | | |