

Business Income and Expenses

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<input type="checkbox"/> Taxpayer <input type="checkbox"/> Spouse		Your Name		State	<input type="checkbox"/> NJ-SE/IC <input type="checkbox"/> Y-203 <input type="checkbox"/> NYC-202-UBT <input type="checkbox"/> MTA	
A Business/ Professional Activity				B Business Code LEAVE BLANK		
C Business Name				D Employer Identification No.		
E Business Address <input type="checkbox"/> SAME AS HOME				City	State	Zip
I Did you make any payments in 2011 that would require you to file 1099 forms? <input type="checkbox"/> Yes* <input type="checkbox"/> No *Did you/will you file the required 1099s? <input type="checkbox"/> Yes <input type="checkbox"/> No						<input type="checkbox"/> Estimated
H Is this the first year or final year of your business? <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, starting date: / / 11 or ending date: / / 11						<input type="checkbox"/> Health Ins.

PART I – GROSS INCOME FROM 1099-MISCs AND YOUR RECORDS				PART III – COST OF GOODS SOLD			
DO NOT INCLUDE INT. INCOME, OR W-2 AMOUNTS!				COMPLETE ONLY IF YOU SELL MERCHANDISE OR HAVE HIGH DIRECT COSTS			
			Amount Recvd by 12/31				
1a.	Total received with credit cards, PayPal 1099-K			35	Inventory at beginning of year		
	Total received with 1099-Misc			36	Purchases		
1b.	Other payments received without 1099-Misc			37	Cost of labor		
6a.	Reimbursable Expense Income included above			38	Materials / supplies		
6b.	Reimbursable Expense Income not included			39	Other costs (Include sales tax paid directly to your state)		
6c.	Sales Tax from Customers included above			Reimbursable Expenses			
6d.	Sales Tax from Customers not included above			41	Inventory at end of year		
Total			(LEAVE BLANK)	42	Cost of Goods Sold		
PART II – BUSINESS EXPENSES							
8	Advertising			-03	Books / Publications		
9	Car / Truck Expenses		(SEE OTHER SIDE)	-04	Business Gift / Gratuities (See note D other side)		
10	Commissions / Agents Fees			-05	Cell Phone (Business Portion Only)		
11	Contract Labor working on your premises (See note F other side)			-06	Cleaning – Office / Studio (Not in Your Home)		
12	Depletion			-07	Computer Supplies / Services / Software		
13	Depreciation + Equip. / Furn. (More than \$500 each)		(SEE SECOND PAGE)	-08	Dues – Professional Associations		
14	Employee Benefit		(LEAVE BLANK)	-09	Exhibits/Trade Shows/Conventions/Museums		
15	Business Insurance (Not Medical + Disability)			-10	Freelancers (See note F other side)		
16a	Interest – (Mortgage on Business Property)			-11	Internet / Website		
16b	Interest – Credit Card (Business Portion)			-12	Job Site Catering		
17	Accounting / Paychex / BizPlan			-13	Local Transportation		
18	Office Expenses			-14	Messengers / Postage / FedEx / UPS		
19	Pension / Profit Sharing (Only for Employees)		(LEAVE BLANK)	-15	Moving / Storage (Business Portion Only)		
20a	Rent – Auto / Machinery / Equipment			-16	Parking and Tolls / Interest on Auto Loan		(SEE SECOND PAGE)
20b	Rent – Studio / Office (Not in Your Home)			-17	Payroll Taxes		(LEAVE BLANK)
21	Repairs (Not to Your Home)			-18	Performing Artist's Expenses (attach list)		
22	Supplies			-19	Photography / Labs / Props		
23	NYC UBT Tax	2009	EXT	EST	-20	Portfolio Expense	
23	NYS MTA Tax	2009	EXT	EST	-21	Printing / Copying	
24a	Travel / Lodging (Out of Town for Business)			-22	Professional Education / Seminars		
24b	Meals / Entertainment (Enter 100%)			-23	Research / Reference Material		
25	Utilities / Phone (Not in Your Home) See back			-24	Equip. / Furn. (Less than \$500 each)		
26	Wages (Only if you issued W-2)		(LEAVE BLANK)	-25	Miscellaneous		
27-01	Appliances / Small Tools			Other expenses, please attach list:			
-02	Bank Charges – (Business Portion Only)						
			Total Expenses	COS	H/O	Net	

Other Business Expenses

TOTAL CO-OP MAINTENANCE: _____
 LESS: CO-OP INTEREST: ()
 LESS: CO-OP R/E TAX: ()
 = NET MAINTENANCE [LINE 19] _____

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8829 - I. STUDIO/OFFICE-IN-HOME EXPENSES

Was area used regularly & exclusively for business? YES NO **If answer is NO – no deduction is allowed.**

1 Square Feet Used for Business	1
2 Total Square feet in Home or Apartment	2
1 ÷ 2 = Business Use Percent When Area is Exclusively Used for Business	%

8829 - II. HOME EXPENSES

EXPENSES	TOTAL PAID	BUS.%	BUSINESS AMT.	(LEAVE BLANK)	EXPENSES	TOTAL PAID	BUS.%	BUSINESS AMT.	(LEAVE BLANK)
18 Rent					10 Mortgage Interest				
20 Electricity					11 Real Estate Taxes				
20 Heating Oil/Gas					17 Insurance				
21a Telephone (SEE BELOW)	N/A	N/A			19 Repairs/Maintenance				
21b Cleaning					21c Other				

8829 - III. OFFICE-IN-HOME DEPRECIATION DO NOT ENTER PRIOR YEARS COSTS IF WE PREPARED YOUR LAST YEAR'S TAX RETURN.

ENTER CURRENT YEAR'S COSTS FIRST		Date Acquired	Total Cost	Land Value	Business Use %	Basis	YRS	Depreciation
						(LEAVE BLANK)		(LEAVE BLANK)
36 Office-in-Home Improvement		///						

13. BUSINESS EQUIPMENT, FURNITURE DO NOT ENTER PRIOR YEARS COSTS IF WE PREPARED YOUR LAST YEAR'S TAX RETURN.

ENTER CURRENT YEAR'S COSTS FIRST. If you are using any equipment/furniture which you acquired in previous years but did not deduct on your tax return, please fill in the information below. Did you sell any property previously deducted in this section? If yes, please attach explanation.

DESCRIPTION OF ASSETS (EACH COSTING \$500 OR MORE) OR GROUP OF ASSETS	Date Acquired	Cost	Business Use %	(LEAVE BLANK)	YRS	MSL	Depreciation	
							Cumulative	Current
							(LEAVE BLANK)	(LEAVE BLANK)
	///					<input type="checkbox"/>		
	///					<input type="checkbox"/>		
	///					<input type="checkbox"/>		
	///					<input type="checkbox"/>		
	///					<input type="checkbox"/>		

IV. CAR USED FOR BUSINESS[♣] MAKE: _____ MODEL: _____ COST: \$ _____ MILEAGE METHOD[♣]

IF TWO CARS USED FOR BUSINESS - FILL IN SEPARATE SHEET FOR EACH

43 DATE ACQUIRED	44a BUSINESS MILES	b COMMUTING MILES	c PERSONAL MILES	TOTAL MILES	BUS. PARKING + TOLLS	TOTAL INT. ON AUTO LOAN	LEAVE BLANK
	JAN 1 - JUNE 30 JULY 1 - DEC 31	(not deductible)	(not deductible)				
///					See line 27-16		

45 The IRS would like to know: Was the vehicle available for your personal use? YES NO **46** Do you have another vehicle available for your personal use? YES NO

47a Do you have evidence to support your mileage? YES NO **47b** Is the evidence in writing? YES NO

ACTUAL AUTO EXPENSES[♣]

COST OF AUTO (4562)	GAS	REPAIRS	PROPERTY TAX	REGISTR./LICENSE	INSURANCE	LEASE PAYMENTS	LEAVE BLANK
						Attach copy of Lease Agreement	

♣ **Business Gifts** Limited to \$25 per person (not per client), per year.

♦ **Freelance Expenses and Contract Labor** The IRS requires you to report on Form 1099-Misc., the Name, Address and Social Security Number of every person to whom you paid \$600 or more for commissions or compensation for services rendered to you in the course of your trade or business. A copy of Form 1099 must be submitted to the IRS by March 1st. If you would like us to prepare your 1099s, please call us. See [Employer Info](#) on our website for important info. Click on [TaxTips for Employers](#), page 2.

♠ **Car Expenses- Mileage Method and Rates** The IRS allows **51c** (Jan-June) and **55.5c** (July-Dec) per business mile in lieu of actual costs, plus business portion of parking, tolls and auto loan interest. The mileage method is allowed only if you use one vehicle for business.

♦ **Phone Expense** The tax law restricts your home telephone deductions. You may not deduct the basic monthly charges. You can deduct costs incurred above the basic monthly charge such as business related long distance calls and the cost of additional features such as call waiting, forwarding, conferencing, speed dialing, etc. that were added for business purposes. Suggestion: Get a second line to be used exclusively for business. All charges including basic charges would be deductible.