**INCOME ITEMS**

□ 1099-MISC forms received from clients and businesses

□ Cash received for Goods Delivered or Services Performed

□ Interest and Dividends/ IRS Forms 1099-INT and 1099-DIV

□ All other types of self-employed business income

**BUSINESS EXPENSES**

□ Accounting Fees

□ Advertising

□ Bank Charges

□ Charitable Contributions

□ Commissions Paid

□ Computer Expenses

* Hardware
* Software
* Telecommunications Equipment
* Computer Consultants
* Website Design and Maintenance

□ Postage, Freight and Delivery (e.g. FedEx, UPS, DHL)

□ Continuing Education

□ Legal and Other Professional Fees **(copies of IRS Forms 1099 sent to your vendors)**

□ Professional Dues

□ Professional Meetings

□ Research Fees

□ Equipment Purchases

□ Professional Subscriptions and Books

□ Meals (only 50% is federally deductible)

□ Business Gifts given (limit of $25 per gift per tax code)

**BUSINESS EXPENSES (Cont’d)**

□ Insurance (e.g. Professional Liability, rental insurance, etc.)

□ Interest Expense (business loans and business credit cards)

□ Cleaning Services

□ Professional Licenses

□ Office expenses

□ Travel

* Mileage
* Parking and Tolls
* Plane and train fares and associated fees paid
* Hotel expenses and gratuities

□ Printing

□ Rent paid

□ Repairs and Maintenance

□ Salaries (for those who have employees)

* Officer salaries
* Staff salaries
* Employer’s share of FICA (Social Security and Medicare)
* FUTA and SUTA taxes (federal and state unemployment taxes)
* Employers share of State Disability Insurance
* Employee benefit plans

□ Estimated Taxes Paid

□ Telephone, fax, and cell phone charges

□ Temporary Help

□ Utilities

□ **FOR THOSE WHO PURCHASE INVENTORY FOR RESALE, PLEASE PROVIDE AMOUNTS FOR PURCHASES & ANY OTHER ASSOCIATED COSTS (e.g. Shipping)**

**FOR THOSE WHO USE A HOME OFFICE**

□ Number of Rooms in the residence and used number of rooms used for business

□ Mortgage interest (including Home Equity Loans)

□ Real Estate Taxes

□ Other property related taxes (e.g. sewer)

□ House Insurance and House Umbrella Insurance

□ Repairs and Maintenance made for the home

□ Utilities (Gas, Electric, Water)

**The IRS provides for a “Safe Harbor” deduction of a maximum of $1,500 (300 square feet times $5 per square foot) for those who which to use this option. Please notify us of your preferred option.**

**IMPORTANT REMINDER:**

\* Let us know if you wish to make contributions to your **SEP, IRA (Regular or Roth) or 401(1)k plan.** We will assist you with calculating the maximum allowable amount to be deposited.

**As always, please contact us, if you have any questions or concerns regarding any items of income, allowable deductions, or any other tax and financial issues.**

**ADDITIONAL NOTES:**

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