

# EDUCATOR'S INCOME & EXPENSE WORKSHEET

YEAR \_\_\_\_\_

NAME \_\_\_\_\_ Federal ID # \_\_\_\_\_

NAME OF BUSINESS \_\_\_\_\_

ADDRESS OF BUSINESS \_\_\_\_\_

SERVICE PERFORMED \_\_\_\_\_

How many months was this business in operation during the year? 12 Months  OR From \_\_\_\_\_ Through \_\_\_\_\_

How many hours during the year did you and/or your spouse devote to this business? FULL TIME  OR # of hours \_\_\_\_\_

Is any portion of your investment in this business *not* subject to payback by you? YES  NO

## ▼ BUSINESS INCOME ▼

GROSS SALES/RECEIPTS	Amount	W2 ✓	1099 ✓	<b>1099 – MISC.</b> Bring in ALL 1099s received. Include Non-Employee Amount in Gross Sales  Do your records agree with the amount reported? YES <input type="checkbox"/> NO <input type="checkbox"/>  W-2: Bring all W2s received.
Source:				
Source:				
Source:				

## ▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

## ▼ BUSINESS EXPENSES (cost of goods sold) ▼

PURCHASE OF PRODUCT & SUPPLIES FOR RESALE		FREIGHT-IN	Shipping cost to receive product or materials, if not incl. in purchases
		OTHER COSTS	
PERSONAL USE (actual use of items in purchases used by you or your family)		INVENTORY AT END OF YEAR	
		How did you arrive at inventory value?	
◇ COST OF LABOR TO CONSTRUCT PRODUCTS		Actual Cost	<input type="checkbox"/> Other (explain)

## ▼ CAR and TRUCK EXPENSES ▼

	Vehicle 1	Vehicle 2
Year and Make of Vehicle		
Date Purchased (month, date and year)		
Ending Odometer Reading (December 31)		
Beginning Odometer Reading (January 1)	-	-
Total Miles Driven (End Odo – Begin Odo)		
Total Business Miles (do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
<i>Continue only if you take actual expense (must use actual expense if you lease)</i>		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

## ▼ OFFICE in HOME ▼

Date Acquired Home	_____
Total Cost	_____
Cost of Land	_____
Cost of Improvements	_____
Sq. Footage of Home	_____
Sq. Footage of Office Area	_____
Rent Paid (if you rent)	_____
Interest	_____
Taxes	_____
Utilities/Garbage	_____
Insurance	_____
Repairs/Maintenance	_____
Hours Used per Week	_____
Hours Worked per Week	_____

## EDUCATOR'S EXPENSES (continued)

<p><b>ADVERTISING/PROMOTION:</b> Ads, business cards, holiday cards, etc.</p> <p>◇ <b>COMMISSIONS &amp; FEES PAID:</b> Contract labor, referral fees, homework graders, etc.</p> <p><b>EMPLOYEE BENEFITS:</b> Health Insurance, company party, mileage reimbursements, etc.</p> <p><b>INSURANCE:</b> Worker's comp, business liability, errors/omissions coaching insurance</p> <p><b>INTEREST:</b>        <b>Mortgage on bus. property</b>                                 Paid to financial institution                                 Paid to individual</p> <p><b>OTHER INTEREST:</b>                                 (do not include auto or truck)                                 List life insurance loans separately                                 Business only credit card</p> <p>◇ <b>LEGAL &amp; PROFESSIONAL:</b> Attorney fees for business, accounting fees, bonds, permits, typing</p> <p><b>OFFICE EXPENSE:</b> Postage, stationery, office supplies, attendance books, pens, etc.</p> <p><b>PENSION/PROFIT SHARING:</b> Employees only</p> <p>◇ <b>REPAIRS &amp; MAINTENANCE:</b> Building, equipment (not auto/truck), etc.</p> <p><b>SUPPLIES:</b>        Computer supplies                                 Films/slides, a/v materials                                 Classroom aids/decorations</p> <p><b>TAXES:</b>        Personal property                                 Licenses (not auto/truck), renewals                                 Real estate of business building &amp; land                                 Sales tax (if included in gross sales)                                 Payroll</p> <p><b>TRAVEL</b> (number of nights away):          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____          City _____ Nights out _____    City _____ Nights out _____</p>	<p><b>EXPENSES</b> (away from home overnight):          Lodging          Meals &amp; tips (keep total separate from other costs)          Other (incidentals, laundry, etc.)          Convention fees          Airplane or train fares          Auto rental, taxis or bus fares</p> <p><b>MEALS &amp; ENTERTAINMENT:</b>          Business meals          Gifts (limited to \$25 per individual or couple)          Tickets          Tickets to qualified charitable events</p> <p><b>UTILITIES &amp; TELEPHONE:</b>          Electricity (business)          Natural gas/heating fuel (business)          Garbage, water, sewer (business)          Telephone (bus. line, second line, other options)          Business long distance (from home telephone)          Faxes, paging svcs, cellular svcs, pay phone</p> <p><b>WAGES:</b>        (bring your copy of W-2s/941s if they have been filed)          Wages to spouse (subject to Soc.Sec. and Medicare tax)          Children under 18 (not subject to Soc.Sec. and Medicare tax)          Other</p> <p><b>OTHER EXPENSES</b> (not listed elsewhere):          Admission, classroom-related activities          Awards and prizes          Bank charges          Courier services          Dues and memberships          Education, meetings, coaching          Job-seeking expenses          Library/professional books          Printing and copying          Research costs          Resumes and transcripts          Publications for class          Writing/publ. costs (not listed elsewhere)</p>
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## BUSINESS EQUIPMENT PURCHASED & LEASEHOLD IMPROVEMENTS

*Calculator, cameras, furnishings, audio visual equipment, tape recorders, software, etc...*

Item Purchased	Date Purchased	Cost (including sales tax)	Item Traded	Additional Cash Paid	Traded with Related Property	Other Information

◇ 1099s: Amounts of \$600.00 or more paid to individuals (not corporations) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer.

Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold 31% of the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment

Sign here \_\_\_\_\_  
 W-9s (Request for Payee's Social Security #) are available.