

VISUAL ARTIST'S AND DESIGNER'S INCOME & EXPENSE WORKSHEET YEAR _____

NAME _____ Federal ID # _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

BUSINESS ACTIVITY (Check all that apply): sales manufacturing service

PRODUCT SOLD OR SERVICE PERFORMED _____

How many months was this business in operation during the year? 12 Months OR From _____ To _____

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	Include all 1099 income for services performed	1099 – MISC. 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"/> Did you receive \$10,000.00 in actual cash from any individual at any one time— <i>or in accumulated amounts</i> — during this tax year?
SALES TAX COLLECTED	If not included in above	
RETURNS / REFUNDS	Amount included in Gross Sales that was refunded to your client	
OTHER INCOME	Directly related to your business, e.g., teaching, grants, etc.	

▼ 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 PRODUCTS FOR RESALE	Actual cost of items in purchases used by you or your family	FREIGHT-IN	Shipping cost to receive product or materials, if not included in purchases
PERSONAL USE		INVENTORY AT END OF YEAR	Finished goods in stock— at cost only. Raw materials in stock.
◇ COST OF LABOR	How did you arrive at inventory value? Actual Cost <input type="checkbox"/> Other (explain) _____		
PURCHASE OF MATERIALS FOR CONSTRUCTION OF FINISHED GOODS	_____		

▼ CAR and TRUCK EXPENSES ▼

▼ HOME STUDIO ▼

	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 below if you take actual expense (must use actual expenses if you lease)</i>		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

Date Acquired Home
Total Cost
Cost Of Land
Cost Of Improvements
Sq. Footage Of Home
Sq. Footage Of Studio Area
Rent Paid (If You Rent)
Mortgage Interest
Real Estate Taxes
Utilities/Garbage
Insurance
Repairs/Maintenance
Hours Used Per Week
Hours Worked Per Week

VISUAL ARTIST'S & DESIGNER'S EXPENSES (continued)

ADVERTISING/PROMOTION: Ads, business cards, greeting cards, photos, portfolio, resumes, etc.	
*COMMISSIONS & FEES PAID: Contract labor.	
EMPLOYEE BENEFITS: Health insurance, company party, mileage reimbursements, etc.	
INSURANCE: Worker's Comp, business liability (do not include auto/truck/health)	
INTEREST: Paid to financial institution (Mortgage) Paid to individual	
OTHER INTEREST: _____ (do not include auto or truck) _____ List life insurance loans separately _____ Business-only credit card _____	
*LEGAL & PROFESSIONAL: Attorney fees for business, accounting fees, bonds, permits, etc.	
OFFICE EXPENSE: Postage, stationery, office supplies, computer supplies, pens, etc.	
PENSION/PROFIT SHARING: Employees only.	
*RENT/LEASE: Machinery and equipment _____ Other business property _____	
*REPAIRS & MAINTENANCE: Building, equipment, etc. (do not include auto or truck)	
SUPPLIES: Safety, cleaning, small tools, brushes, etc.	
TAXES: Personal property _____ Licenses (not auto/truck) _____ Real estate of business building _____ Sales tax (if included in gross sales) _____ Payroll (your share Soc.Sec./Medicare) _____	
TRAVEL (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 ____	

EXPENSES (away from home overnight): Lodging _____ Meals & tips (keep total separate from other costs) _____ Convention fees _____ Cruise ship convention/seminar _____ Airplane or train fares _____ Auto rental, taxis or bus fares _____ Other (incidentals, laundry, etc.) _____	
MEALS & ENTERTAINMENT: Business Meals _____ Gifts (limited to \$25 per individual or couple) _____ Tickets _____ Tickets to qualified charitable events _____	
UTILITIES & TELEPHONE (business building): Electricity (studio) _____ Natural gas/heating fuel (studio) _____ Garbage, water, sewer (studio) _____ Telephone (bus. line, second line, other options) _____ Business long distance (from home telephone) _____ Fax transmissions, paging svcs, cellular svcs _____	
WAGES: (bring your copy of W-2s/941s if they have been filed) _____ Wages to spouse (subject to Soc.Sec. and Medicare tax) _____ Wages to children under 18 (not subject to Soc.Sec. and Medicare tax) _____ Other _____	
OTHER EXPENSES (not listed elsewhere): Bank charges, credi card machine _____ Courier services _____ Education _____ Laundry & Cleaning _____ Printing & Copying _____ Show Fees _____ Research (books, tickets, etc.) _____ Shipping _____ Show Fees _____	

EQUIPMENT PURCHASED

(Computers, office equipment, furnishings, samples or demonstrators not for sale with lives of more than one year)

Item Purchased	Date Purchased	Business Use %	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. Non-filing penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold tax on the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment