

Lavage & Associates, PC

Use for your business expenses for your individual (Schedule C), corporate (S Corp or LLC) or partnership (regular or LLC) tax returns

Section 1 - Identity: Complete entire section for all businesses (See Other Organizer for W2 Employee Business Exp)

Business owner name: _____		Employer ID# _____
Business name (legal or fictitious name): _____		Tax year: _____
Description of product or service: _____		Indicate Tax Type (select one) <input type="checkbox"/> Individual/Proprietorship (Schedule C) <input type="checkbox"/> S Corporation (1120S) <input type="checkbox"/> Partnership (1065)
Business address (if not home address): _____		
<input type="checkbox"/> Check if legally formed as an LLC		
<input type="checkbox"/> Check if you did NOT materially participate in the business during the year		

Section 2 - Business Income: Complete applicable lines

(attach Form(s) 1099, if any) Gross business sales receipts (including portion not on 1099 Forms) \$ _____ Less: returns & allowances \$ _____ Other income (indicate type): _____ \$ _____ _____ \$ _____	<p>Please note: the following expense items are listed on pages 5 & 6</p> Cost of sales items for goods & products sold Vehicle expenses (mileage, acquisition, associated expenses) Business equipment, computers, furniture, etc. Home office expenses Employee Business Expenses for W2 wage earner has a separate organizer
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Section 3 - General Business Expense Deductions: Complete applicable lines only

Advertising	\$ _____	Bank charges	\$ _____
Commissions & fees paid (1099-MISC)	\$ _____	Chargebacks	\$ _____
Contract labor paid (1099-MISC)	\$ _____	Credit card merchant fees	\$ _____
Entertainment (Business/Nondeductible)	\$ _____	Customer gifts & incentives	\$ _____
Health insurance	\$ _____	Dues and subscriptions	\$ _____
Insurance - business (non-vehicle)	\$ _____	Education	\$ _____
Interest - mortgage (1098) on business property only	\$ _____	Internet	\$ _____
Interest - other (trade, credit card, non-auto loans)	\$ _____	Marketing supplies & expense	\$ _____
Professional services - legal & other	\$ _____	Postage	\$ _____
Professional services - tax & accounting	\$ _____	Printing	\$ _____
Meals (100%-with business associates or in travel)	\$ _____	Promotion	\$ _____
Office supplies & expense (list assets below/page 2)	\$ _____	Recruiting	\$ _____
Rent - machinery & equipment	\$ _____	Telephone - cell phone	\$ _____
Rent - building	\$ _____	Telephone - exclusive business line or fax	\$ _____
Repairs & maintenance (non-vehicle)	\$ _____	Uniforms (not usable outside work)	\$ _____
Supplies	\$ _____	Other expenses (not above or below/pages 2-3)	\$ _____
Taxes - payroll	\$ _____		\$ _____
Taxes - property	\$ _____		\$ _____
Taxes - sales (if included in income above)	\$ _____		\$ _____
Taxes - licenses & fees	\$ _____		\$ _____
Travel - lodging & transportation	\$ _____		\$ _____
Utilities (list home office on page 2)	\$ _____	<input type="checkbox"/>	-Check if paid any person, LLC or partnership \$600 or more
Wages paid (attach W-2 & W-3 forms)	\$ _____	<input type="checkbox"/>	-Check if required 1099 was issued for \$600 or more paid

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Section 4 - Vehicle Expenses: Complete only if applicable

<input type="checkbox"/>	Check to affirm you have documented evidence to support this deduction.	<u>Vehicle #1</u>	<u>Vehicle #2</u>
	Date vehicle was placed in service	_____	_____
	Vehicle year, make & model	_____	_____
	TOTAL mileage driven during the year	_____	_____
	BUSINESS mileage driven during the year (do not include commuting)	_____	_____
<input type="checkbox"/>	Check if using STANDARD MILEAGE and proceed to Section 5		
<input type="checkbox"/>	Check if using ACTUAL EXPENSES & complete information below		
	Operating expenses including gasoline, oil, repairs, maintenance, insurance, registration, (not traffic violations), etc.	\$ _____	\$ _____
	Business parking fees & tolls (exclude personal)	\$ _____	\$ _____
	If you OWN the vehicle(s):		
	Date purchased	_____	_____
	Vehicle cost	\$ _____	\$ _____
	Vehicle loan interest paid during the year	\$ _____	\$ _____
	If you LEASE the vehicle(s):		
	Date lease began	_____	_____
	Length of lease	_____	_____
	Cost of vehicle if you had purchased it	\$ _____	\$ _____
	Down payment on lease	\$ _____	\$ _____
	Lease payments for the year	\$ _____	\$ _____

Section 5 - Business Assets Acquired

Did you acquire assets used in your business during the year (computer(s), equipment, furniture, etc.)? Yes No

If Yes, provide details below for each; if no, proceed to Section 6 (if necessary, use additional sheets):

DESCRIPTION	DATE PURCHASED	COST
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Section 6 - Cost of Sales: only if selling goods/product

Section 7 - S Corp & Partnership Items Only

Inventory on January 1	\$ _____	Cash in bank on January 1	\$ _____
Goods purchased	\$ _____	Cash in bank on December 31	\$ _____
Less: items removed for personal use	\$ _____	Credit cards, line of credits & notes payable on Jan. 1	\$ _____
Less: inventory on December 31	\$ _____	Credit cards, line of credits & notes payable on Dec. 31	\$ _____
Other production costs	_____	Personal funds deposited in business during year	\$ _____
Labor for production & manufacturing	\$ _____	Funds paid out to owner(s) during the year	\$ _____
Materials & supplies for product	\$ _____	Investments or foreign bank accounts? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Other product costs (indicate type):	_____		
_____	\$ _____		
	\$ _____		

*****BUSINESS ORGANIZER*****

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Section 8 - Home Office (for individual proprietorship/Schedule C only)

Check if you meet the primary & exclusive use test. If you have questions see below (required for both safe harbor & actual expense methods).

Space (square feet) used exclusively for your business office/storage _____

Total space (square feet) of your home _____

Check if you intend to use safe harbor method this year rather than actual expense method (if so, amounts below are not required).

Date home acquired & date home placed in service _____

Original cost of home & cost of subsequent improvements \$ _____ \$ _____

Deductible home mortgage int (100% from Form 1098)	\$ _____
Real estate taxes paid (100%)	\$ _____
Insurance (100%)	\$ _____
Rent (100%)	\$ _____
Repairs & maintenance (whole house)	\$ _____
Repairs & maintenance (specific to business space)	\$ _____
Utilities (100%)	\$ _____
Other expenses at 100% (security, HOA, etc.)	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

HOME OFFICE SAFE HARBOR ADVANTAGES & DISADVANTAGES

- + easier (recordkeeping and calculation of deductions skipped)
- +/- no depreciation (lose current deduction but avoid future recapture)
- limited (both square footage (300) and amount (\$5 x 300 = \$1500))
- no carryover if Schedule C loss (vs. carryover with actual exp.)
- prohibited if any employer reimbursement received
- if Sch. C income, may result in lower deduction & higher income & social security/self-employment taxes
- prohibits use of any prior year actual expense carryover

If you desire an analysis for your situation, check here and complete all the data for the actual expense method:

Home Office Rules for Schedule C Business Entities (not allowed for S Corp or Partnership):

- 1) You must meet one of the following three usage requirements:
 - (1) Separate structure not attached to the dwelling unit that is used exclusively & regularly for your business activity.
 - (2) If within your living structure, a room/space used regularly to physically meet with customers and never used for personal purposes.
 - (3) Or, if within your living structure, a room/space used as the only office space for your business (no commercial location) and you either spend the majority of your time working there (not out of the house) or it is the only suitable place for performing administrative or management activities required by the business. If you sell retail product, it may also include the storage space for the product.
- 2) If you qualify under any one of the three rules above, the home office must be used EXCLUSIVELY for the business.
- 3) It must be regularly used for the business; you must use the home office in connection with your work on a continuous, ongoing or recurring basis. Generally, at least a few hours every week. Occasional or sporadic business usage will not pass the test.