#### Tax Prep Financial Services "Pay <u>YOURSELF</u>, not the IRS"

# COMPANION INCOME TAX DATA www.JeffTheTaxMan.com (Rev. 1/19/21)FOR AN S CORP. COSMETICS BUSINESSJeff Peterson, President

Name	Your National Sales Director			
Address	City, State, & Zip Code	Cell Ph. #		

#### \* DON'T FORGET SALES & EXPENSES VIA ONLINE SALES. REPORT ITEMS STRICKEN THROUGH ON S CORP. W/SHEET

Date You Started Your Business; Claimed last yr.?	<u>OPERATING EXPENSES</u> (* = allocate per business usage)				
<u>RECEIPTS</u> (total \$s received <u>after discounts</u> ) (@ <u>RETAIL</u> )	Advertising & Preferred Cust. Program name fees \$				
Net Sales + Tax Collected ( <b>sales tickets</b> + <u>online</u> ) \$	Non-Corp. Bank & C.C. Processing (ProPay) Feess				
Dovetail Received & Sales to Consultants + Tax \$	Contract Labor (for work done by your asst./kids) \$				
Returns & Uncoll. Sales Included in "Net Sales" \$	Product Liability Insurance ( <b>bought from co.</b> ) \$				
Comm./Prizes Received (Income Advisory Stmt.) \$	Non-S Corp. C.C./Loan Int. only (bus. use only)*\$				
Train. Ctr./Mtg. Room/Hotel Income (Dir.s only)	Personal Tax Return Prep. Fee\$; Prof. Svcs.\$				
* <u>Pers. use, gifts, &amp; inventory valued @ wholesale = 1/2 retail</u>	Off. Supp. ( <b>furn./equip. on Depr. W/sheet only)</b> \$				
<u>COST OF GOODS SOLD</u> ( <mark>Demos are N/A</mark> ) (@ <u>WHOLESALE</u> )	Rent (mtg. rooms, training ctr., booths, storage) \$				
Beginning Inventory on 1/1/ ( <b>if 1st yr., = ''0''</b> )\$	Equipment: Rental §; Repairs §				
Section 1 Purchased (invoices/ <u>online</u> /consultants) \$	Facial Supplies (Q-Tips, cotton balls, washcloths) \$				
Personal Use of Section 1 Cosmetics (1/2 Retail) \$	Travel: Transportation §; Lodging §				
Sect. 1 Cosmetics Given Away ( <u>online</u> ;1/2 Retail) \$	Bus. Meals (bt. for <u>others</u> ) \$; <mark>Mtg. Refresh</mark> .\$				
Sect. 2 Purchased (Beauty Case/invoices/online) \$	Out of Town Bus. Meals \$; # of nights out of town				
Sect. 1 & 2 Sales Taxes You <u>Pd.</u> (invoices/ <u>online</u> ) \$	2 <sup>nd</sup> , <u>Separate</u> ( <u>bus.)</u> Phone Line + Bus. Long Dist.\$				
End. Inventory (Sect. 1 <u>only</u> ) on 12/31/ (1/2 R.)\$	Cell Phone, Beeper, Call Notes (bus. use only)* \$				
* The space for office in home must be used <b>exclusively</b> for bus.	<mark>Seminars</mark> \$; Top Dir./NSD Trip \$bus./total days_/_				
<u>OFFICE IN HOME DATA</u> ( <mark>if 2 homes used, separate by a '';''</mark> )	Dir. Suit/Red Jacket/Seminar Dress/Smock/Tux. \$				
Office & Storage: Sq. Ft. & # of entire rooms used	Laundry, Drycleaning, & Alter. (above items only)				
Entire Home: Sq. Ft. (excl. garage) & # of rooms	Basket Materials (shrink wrap, moss, bows, etc.)				
Date Apartment/House Rented or Purchased	Postage/Freight (invoices/ <mark>online<mark>/out of town cust.)</mark>\$</mark>				
Purch. Price + Closing + Improve. Prior to Bus. \$	Hostess Gifts (other than Sect. 1 & 2; \$25 max.) \$				
Est. Value of Land <b>Only</b> (county tax appraisal)	Film + Devel. Costs (before & after pictures) \$				
HOME OFFICE EXPENSES (mos. in bus.) (for 2, sep. by a ";")	Dues/Publications (bus./glamour mag., CDs/DVDs)				
Mortgage Int. ( <u>only</u> ) (Form 1098/coupon book) \$	Consultant Prizes, Awards, & Promotions Given \$				
Real Estate Taxes (Form 1098/coup. book/checks)\$	Other (rent car*, Dir. supplies, internet*)\$				
Homeowner/Hazard/Renter's Insur. (1098/checks)\$	TOTAL ( <mark>full year</mark> ) CAR EXPENSES <u>Car #1</u> <u>Car #2</u>				
Rent (NOT mortgage) Payments (mos. in bus.) \$	Gas, Repairs, Parts, Maint., & Car Wash \$; \$				
Repairs ( <b>put improve. on Depr. W/s only</b> ), Lawn\$	Insurance, Tags, Inspec., OnStar, & AAA \$; \$				
Utilities: Gas \$ Water \$ Electric \$	<mark>Car Loan Int. (<u>only</u>)/<u>Lease</u>* Payments \$; \$</mark>				
Security, Pest, Housekeeper, & Association Fees \$	M-K Parking/Tolls \$; Inclusion Amt. (I'll do) \$; \$				
* IRS REQUIRES THAT YOU KEEP A MILEAGE LOG *	** I ATTEST TO THESE MILEAGE FIGURES (initial) **				
* = Circle " <i>Leased</i> " if car was leased, and <u>CAR DATA FOR EAC</u>	H CAR USED IN BUSdraw an arrow to which car was leased. *				
Year, Make and Model;	Miles Driven for Cosmetics Purposes Only ;				
Date Purchased/Leased*;	Total Miles the Vehicle Was Driven ( <u>full yr.</u> );				
Purchase/Lease Price Including Tax \$; \$	R. T. Job Commute; Is there more than 1 car in your home?				

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Personal Income Tax Preparation Personal Tax Estimating Personal Tax Planning

DO NOT add the purchase price of these items in with "Office Supplies" or home office "Repairs".

#### FOR REPEAT CLIENTS, REPORT ONLY THE CHANGES TO WHAT WE HAVE ON FILE FROM LAST YEAR. YOUR S CORPORATION, NOT YOU, SHOULD PURCHASE ALL BUSINESS ASSETS.

### DEPRECIATION WORKSHEET FOR (name of job/bus./min./rental activity)

\*\* Complete the first four columns, even if purchased prior to going into business or ministry. Include home improvements (if you have a home office), equipment upgrades, software, desk, chair, lamp, file cabinet, bookshelf, table, computer, iPad, iPod, calculator, scanner, copier, fax machine, TV, CD/DVD/Blu-Ray player, stereo, telephones, cell phones, answering machine, camera, PDA, power tools/equipment, appliances, and other capital assets.

			Business				
	Month	Your Cost	or Invest-	Depre	ciation Tak	en in Prior	Years
Description of Capital Asset	and Year	or Basis in	ment Use			20	20
(Property/Furniture/Equipment)	Purchased	the Asset	%	179	Tax Yr.	Tax Yr.	Tax Yr.
(110perty/1 drintdre/Equipment)		the Asset	70	<u>17</u>	1 ax 11.	1 ax 11.	1 ax 11.
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Lease Improvements To Train. Ctr.			100%				

## TRAINING CENTER EXPENSES (report Total Rent Income collected on front side)

Total Rent Paid For The Training Center \$
Utilities: Gas \$ Water \$ Elect. \$
Phone \$; Cable \$; Internet \$
Trash \$; <mark>Security</mark> \$; Janitorial \$