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

INCOME TAX DATA FOR AN S CORP. COSMETICS BUSINESS

www.JeffTheTaxMan.com (Rev. 1/19/21)
S Jeff Peterson, President

| Corporation's Name | Preside | ent's Name Tax | Tax Year | | | | | |
|--|-------------------------------|--|-------------------------|--|--|--|--|--|
| Address | City, State, & Zip Code_ | Cell Ph. # | | | | | | |
| ** REPORT ALL SALES, COMM., PRIZES, HOME OFF., FREE CAR USAGE, & TOP/NSD TRIP ON COMP. COS. BUS. W/SHT. | | | | | | | | |
| PLEASE COMPLETE THE AQUA HIGHLIG | GHTED CATEGORIES | *** Corporation's cash balance as of 12/31 \$ | *** | | | | | |
| Date You Started Your Business; Cla | aimed last yr.? | OPERATING EXPENSES (* = allocate per bus | siness usage) | | | | | |
| <u>RECEIPTS</u> (<u>total \$s received after discounts</u>) | (@ RETAIL) | Officer(s)'s Salary [provide name(s) & amt.(s)] | \$ | | | | | |
| Fees Collected for Admin./Overhead Services | \$ | Profit Dist. Paid to Shareholders (names & amt.) | \$ | | | | | |
| Train. Ctr./Mtg. Room/Hotel Income Collected | \$ | Corporation Bank Account Fees | \$ | | | | | |
| Returns & Uncoll. Sales Included in "Net Sales" | \$ | Contract Labor (for work done by your asst./kids) | \$ | | | | | |
| Recruiter/Director Commissions (1099 MISC) | \$ | Credit Card/Loan Int. only (S Corp. use only)* | \$ | | | | | |
| Prizes/Awards Received (Income Advisory Stmt.) | \$ | Tax Prep. \$; Prof. (virtual asst./newsletter |) <mark>Svcs.</mark> \$ | | | | | |
| * Pers. use, gifts, & inventory valued @ wholes | cale = 1/2 retail | Off. Supp. (furn./equip. on Depr. W/sheet only) | \$ | | | | | |
| COST OF GOODS SOLD (Demos are N/A) (@ | WHOLESALE) | Rent (mtg. rooms, training ctr., booths, storage) | \$ | | | | | |
| Beginning Inventory on Jan. 1st (if 1st yr., = "0") | \$ | Equipment: Rental \$; Repairs | \$ | | | | | |
| Section 1 Purchased (invoices + other consultants) | \$ | Facial Supplies (cotton balls, washcloths, etc.) | \$ | | | | | |
| Personal Use of Section 1 Cosmetics (1/2 Retail) | \$ | Travel: Transportation \$; Lodging | \$ | | | | | |
| Section 1 Cosmetics Given Away (1/2 Retail) | \$ | Bus. Meals (bt. for others) \$; Mtg. Ref | r <mark>esh</mark> .\$ | | | | | |
| Section 2 Purch. (Beauty Case, invoices, & OTC) | \$ | Out of Town Bus. Meals \$; # of nigh | ts out of town | | | | | |
| Sales Taxes Paid on Sections 1 & 2 (invoices) | \$ | 2nd, Separate (bus.) Phone Line + Bus. Long Dis | t.\$ | | | | | |
| End. Inventory (Sect. 1 only) on Dec. 31st (1/2 R.) | -\$ | Cell Phone, Beeper, Call Notes (bus. use only)* | \$ | | | | | |
| * The space for office in home must be used exclu | usively for bus. | Seminars \$; Top Dir./NSD Trip \$# | of days bus. | | | | | |
| OFFICE IN HOME DATA (if 2 homes used, se | parate by a ";") | Dir. Suit/Red Jacket/Seminar Dress/Smock/Tux. | \$ | | | | | |
| Office & Storage: Sq. Ft. & # of entire rooms use | <u>d</u> | Laundry, Drycleaning, & Alter. (above items only) | \$ | | | | | |
| Entire Home: Sq. Ft. (excl. garage) & # of rooms_ | <u> </u> | Basket Materials (shrink wrap, moss, etc.) | \$ | | | | | |
| Date Apartment/House Rented or Purchased | | Postage/Freight (out of town cust./co. invoices) | \$ | | | | | |
| Purch. Price + Closing + Improve. Prior to Bus. | \$ | Hostess Gifts (other than cosmetics product) | \$ | | | | | |
| Est. Value of Land Only (county tax appraisal) | \$ | Film + Devel. Costs (before & after pictures) | \$ | | | | | |
| HOME OFFICE EXPENSES (during Bus.) (for | 2, sep. by a ";") | Dues/Publications (bus./glamour mag., CDs/DVDs | s)\$ | | | | | |
| 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*, dovetail pd., internet*) | \$ | | | | | |
| Homeowner/Hazard/Renter's Insur. (1098/checks) |)\$ | TOTAL (full year) CAR EXPENSES Car | <u>Car #2</u> | | | | | |
| Rent (NOT mortgage) Payments (during Bus.) | \$ | Gas, Repairs, Parts, Maint., & Car Wash \$ | ; \$ | | | | | |
| Repairs (put improve. on Depr. W/s only), Lawn | . | Insurance, Tags, Inspec. Sticker, & AAA \$ | ; \$ | | | | | |
| <u>Utilities: Gas \$ Water \$ Elec</u> | tric \$ | Car Loan Int. (<u>only</u>)/ <u>Lease</u> Payments* \$ | ; \$ | | | | | |
| Security, Pest, Housekeeper, & Association Fees | \$ | Parking & Tolls \$; Inclusion Amt. (I'll do) \$ | ; \$ | | | | | |
| * THE IRS REQUIRES THAT YOU KEEP A M | MILEAGE LOG * | ** I ATTEST TO THESE MILEAGE FIGURE | S (initial) ** | | | | | |
| * Report here ONLY non free company car, <u>CAR USAGE DATA FOR EACH CAR USED</u> such as husband's car, usage. * | | | | | | | | |
| Year, Make and Model; | | Miles Driven for S Corp. Purposes Only | ; | | | | | |
| Date Purchased/Leased*;_ | | Total Miles the Vehicle Was Driven (full yr.) | ; | | | | | |
| Purchase/Lease Price Including Tax \$ | _;\$ | R. T. Job Commute; Is there more than 1 car in | your home? | | | | | |

TAX PREP FINANCIAL SERVICES

(Revised 1/19/21)

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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)

| (nume of jok | | in, i ciitai t | (cuvicy)_ | | | | |
|--|--|----------------|--------------------------------|---------------------|---------------------|--------------|----------------------|
| ** Complete the first four column | ns, even if p | urchased pric | or to going | into busir | ess or mii | nistry. Inc | lude home |
| improvements if you have a home | office, equip | oment upgrad | les, softwar | e, desk, ch | air, lamp, f | ile cabinet, | bookshelf, |
| table, computer, Ipad, Ipod, calcula | | | | | | | |
| telephones, cell phones, answering n | nachine, came | era, PDA, pow | | <u>ipment, ap</u> | <u>pliances, ar</u> | nd other cap | oital assets. |
| | | | Business | | | | |
| | Month | Your Cost | or Invest- | | | en in Prior | |
| Description of Capital Asset | and Year | or Basis in | ment Use | Section | | 20 | 20 |
| (Property/Furniture/Equipment) | Purchased | the Asset | % | <u>179</u> | Tax Yr. | Tax Yr. | Tax Yr. |
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| | <u> </u> | | 1000 | | | | |
| Lease Improvements To Train. Ctr. | <u> </u> | <u> </u> | 100% | | l | | <u> </u> |
| | | | | | | | |
| TRAINING CENTI | ER EXPE | ENSES (rep | ort Total F | Rent Incon | ne collected | l on front s | s <mark>ide</mark>) |
| Total Rent Paid For The Training Co | enter \$ | | Repairs/Ma | int. (repor | t improve. | above) \$_ | |
| Utilities: Gas \$ Water \$ Elect. \$ | | | Insurance \$; Pest Control \$ | | | | |
| Phone \$; Cable \$; Internet \$ | | | Taxes and/or Fees (describe)\$ | | | | |
| Trash \$: Security \$: Janitorial \$ | | Other (desc | ribe) | | \$ | | |