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

INCOME TAX DATA FOR A SOLE PROPRIETORSHIP

www.JeffTheTaxMan.com (Rev. 1/24/23) Jeff Peterson, President

Owner's Name	Type of Bus./Bus.' Name	S. S./EIN #	Tax Year			
Bus. Address City, State, & Zip Cod		e (A/C) Business Phone #				
st By reporting all sales taxes collected	and paid to the state, we do not	need to keep up with non-recovered sales tax or disc	counts.			
Date You Started Your Business	; Claimed last yr.?	OPERATING EXPENSES (some allocated per b	usiness usage*)			
RECEIPTS (total \$s collected net of dis	scounts) (@ <u>RETAIL</u>)	Advertising & Sales Aids (business cards/flyers) \$				
Net Sales Including Tax (add up sales re	eceipts) \$	Bank & Credit Card Processing Fees for Business \$	1			
Net Sales to Associates Including Tax	\$	Commissions Paid Out by You to Others \$				
Returns & Uncollected Sales Included in	Net Sales\$	Wages/Contract Paid to Employees (and your kids)\$	<u> </u>			
Commissions/Bonuses Received (1099-N	MISC) \$	Self-Employed (only) Health Insurance Premiums\$	1			
Other Income (ex., interest)(describe)	\$	Bus. Insurance (property, liability, work. comp.) \$				
* Personal use, gifts, & inventory valu	ed @ wholesale (cost)	Loan/Credit Card Int. (Business Portion Only) \$				
COST OF GOODS (RE)SOLD (your o	cost) (@ <u>WHOLESALE</u>)	Legal/Tax/Professional Fees (tax preparation) \$				
Beginning Inventory on 1/1/ (if 1st yr	r., = "0") \$	Off. Supp. (furn./equip. on Depr. W/sheet. only)\$				
Purchases of Product for Resale (invoices	s + tax) $$$	Office Rent (incl. meeting rooms & storage space) \$	1			
Personal Use of Saleable Product (@ who	olesale) \$	Car or Equipment (ex., copier) Rentals (bus. %)* \$	1			
Saleable Product Given Away (@ wholes	sale) \$	Repairs & Maintenance to Office Bldg/Equipment \$	1			
Cost of Labor to Produce Products for Re	esale \$	Business Taxes (sales, payroll, franch.) & Licenses\$	<u>)</u>			
Materials & Supplies Bought to Produce	Products \$	Travel: Transportation \$; Lodging \$_				
Ending Inventory on 12/31/(@ whole	esale) \$	Business Meals (meal bought for <u>other person</u>) \$				
* The space for office in home must be u	used <u>exclusively</u> for bus.	Out of Town Meals for Bus. \$; # of night	s out of town			
OFFICE IN HOME DATA (if 2 homes	s used, separate by a '';'')	Business Gifts (\$25 max. given to each individual)\$				
Office & Storage: Sq. Ft. & # of entire r	ooms used .	2 nd , Separate, Bus. Phone Line + Bus. Long Dist. \$				
Entire Home: Sq. Ft. (excl. garage) & # of	of rooms .	Cell Ph., Beeper, Call Notes (business use only)* \$	1			
Date Apartment/House Rented or Purcha	sed	Utilities (on office/storage outside of your home)\$				
Purch. Price + Closing + Improve. Prior	<mark>r to Bus.</mark> \$	Business Publications & Bus. Association Dues \$				
Est. Value of Land Only (county tax app	praisal) \$	Business Postage (stamps) & Freight (invoices) \$				
OFFICE IN HOME DEDUCTIONS (f	or 2, separate by a ";")	<u>Bus.</u> Seminars + Motivation Books/CDs/DVDs \$				
Mortgage Int. (only) (Form 1098/coupon	book) \$	<u>Bus.</u> Uniforms + Cleaning/Alterations of Uniforms\$	1			
Real Estate Taxes (Form 1098/coup. book	k/checks)\$	Other (ex., tools; please describe)\$	1			
Homeowner/Hazard/Renter's Insur. (109	8/checks)\$	TOTAL (full year) CAR EXPENSES Car #	<u>Car #2</u>			
Rent (NOT mortgage) Payments (while	<u>in bus.</u>) \$	Gas, Repairs, Parts, Maint., & Car Wash \$; \$			
Repairs (put improve. on Depr. W/s onl	<mark>ly</mark>), Lawn\$	Insurance, Tags, Inspec., OnStar, & AAA \$; \$			
Utilities: Gas \$ Water \$	Electric \$	Car Loan Int. (only)/Lease* Payments \$;\$			
Security, Pest, Housekeeper, & Associati	on Fees \$	Parking & Tolls \$; Inclusion Amt. (I'll do) \$_	; \$			
* IRS REQUIRES THAT YOU KE	EP A MILEAGE LOG *	** I ATTEST TO THESE MILEAGE FIGURES	(initial) **			
* = Circle "Leased" if car was leased, a	nd <u>CAR DATA FOR EACH</u>	CAR USED IN BUSdraw an arrow to which ca	ar was leased. *			
Year, Make and Model	;	Miles Driven for Business Purposes Only	;			
Date Purchased/Leased*		Total Miles the Vehicle Was Driven (full yr.)	;			
Purchase/Lease* Price Incl. Tax \$; \$	R. T. Job Commute; Is there more than 1 car in	your home?			

TAX PREP FINANCIAL SERVICES

(Revised 1/24/23)

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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 JUST THE CHANGES TO WHAT WE HAVE ON FILE FROM LAST YEAR.

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 player, stereo, cassette player, telephones, cell phones, answering machine, camera, PDA, power tools/equipment, appliances, and other capital assets.

	Month	Your Cost	Business or Invest-	Depreciation Taken in Prior Years			
Description of Conital Asset	and Year	or Basis in	ment Use		20	20	20
Description of Capital Asset	Purchased		%	179	Tax Yr.	Tax Yr.	Tax Yr.
(Property/Furniture/Equipment)	Purchased	the Asset	70	179	Tax II.	Tax II.	Tax II.
							
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