

**BUSINESS INCOME & EXPENSE REPORT**  
**For Tax Year 2023**

**This form is for use by a self-employed individual (sole proprietorship), single member limited liability company or qualified joint ventures (operated by a married couple filing a joint tax return). If your business operates as a partnership or Sub S corporation, do not use this form unless requested to do so.**

**. Provide this report with your Personal Client Tax Organizer.**  
**If you own more than one business, a separate report should be provided for each.**

**PART I—INFORMATION ABOUT YOUR BUSINESS**

Client Name \_\_\_\_\_

A. This business is operated by (check one below):

 Taxpayer       Spouse       Both

B. This business was started or acquired (check one below)

 This tax year       Prior to this tax year

C. Do you operate the business under your name?

 Yes       No

If no, indicate below the name under which the business operates:

D. Does the business have a Federal EIN#?

 Yes       No

If yes, indicate the EIN# below:

E. Please provide a brief description of the business below:

F. Does the business accept credit card payments?

 Yes       No

G. Did this business accept payment or pay expenses using virtual currency?

 Yes       No

H. Does the business maintain separate bank account(s) from the owner's personal bank account(s)?

 Yes       No

I. Does the business have a separate credit card account from the owner?

 Yes       No

J. Does this business (or its owner) engage in bartering for goods or services (either providing or receiving)?

 Yes       No

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- K. Does this business collect and remit sales tax?  
 Yes       No
- L. Is this business operated from your home?  
 Yes       No
- M. Does the business sell or resell inventory or product made by others?  
 Yes       No

**IF THE ABOVE ANSWER IS “YES”, COMPLETE THE FOLLOWING**

Beginning or opening inventory value (January 1)	
Inventory purchases made during the year	
Amount of inventory withdrawn for personal use	
Inventory value at the end of the year (December 31)	

- N. Does the business use gasoline or diesel fuel other than for vehicles driven on highways, streets or roads?  
 Yes       No
- O. Did the business give any one individual a gift of which the value was \$25 or more?  
 Yes       No
- P. Did the business pay any outside contractors a total of \$600 or more during the year?  
 Yes       No  
 If the business paid \$600 or more for services to an individual or LLC, you are required to file Form 1099-NEC
- Q. Did you pay for health insurance for any employees during the year (do not include yourself or your family)?  
 Yes       No
- R. Was this business operated from your home?  
 Yes       No

**IF THE ABOVE ANSWER IS “YES”, COMPLETE THE FOLLOWING:**

If we prepared your tax return last year and you used the same office, you can check the box to the right of the statement below and it is not necessary to complete this section.

I used the same office for all 12 months this year as the prior year.

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If you are a prior client and used a different office from last year, did not use the office all year, or you are a new client, complete the following.

Square footage of the office used regularly & exclusively for business	
Square footage of the entire home	
# of months the office was used for business	

S. Did you drive your personal vehicle(s) for business use?

Yes       No

**IF THE ABOVE ANSWER IS "YES", COMPLETE THE FOLLOWING:**

	Vehicle #1	Vehicle #2 (if applicable)	
Year & make of vehicle			
Total business miles driven 1/1—12/31			
Amount paid for parking & tolls for the year (\$)			
<b>The IRS requires the following questions be answered on the tax return. Please check yes or no for each.</b>	<b>Yes</b>	<b>No</b>	
Do you have another vehicle available for your use?			
Do you have written evidence to support the mileage reported?			

T. Will you be providing electronic information for the income and expenses for the business, e.g. QuickBooks, Excel or similar records?

Yes       No

**IF THE ABOVE ANSWER IS "NO", (OR IF YOU ARE ASKED SPECIFICALLY TO DO SO, COMPLETE THE FOLLOWING:**

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### PART II—INCOME & INFORMATION

**IMPORTANT: PROVIDE ALL FORMS 1099-MISC, 1099-NEC & FORMS 1099-K**

A. Total income from all sources received

**If you collected sales tax, the amount you collected should be included in the income amount above.**

B. Total amount of all refunds given

### PART III-EXPENSE INFORMATION

**Please indicate total expenses in the categories below. Since different businesses have different types of expenses, use the area provided if necessary for categories not listed.**

	Category	Amount
A	Advertising & Marketing (includes print and web)	
B	Contract Labor/Outside Contractors (Form 1099-NEC may be required—see Section I #P above)	
C	Property, Casualty & Liability Insurance (do not include cost of health insurance)	
D	Legal & Professional Services	
E	Office Expenses (does not include equipment or software)	
F	Repairs & Maintenance to Equipment & Property (does not include your home if business is based there)	
G	Rent or Lease of Equipment (not including vehicles)	
H	Supplies (does not include inventory)	
J	Taxes & Licenses (includes sales tax remitted and licenses required to operate the business)	
K	Utilities (not including for your home if business is based there)	
L	Travel (hotels & transportation while out of town). Does not include use of automobile or meals.	
M	Meals & Entertainment (all business meals and entertainment including while traveling)	

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N	Cell Phone (use only the amount of your personal cell phone used for business, e.g. the % times the total).	
<b>USE AREA BELOW FOR CATEGORIES NEEDED THAT ARE NOT LISTED ABOVE</b>		
P		
Q		
R		
S		
T		
U		
V		
W		
X		

**Continue**

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### PART IV—EQUIPMENT ACQUISITION

Provide information on any machinery or equipment purchased during the tax year that has a useful life of greater than one year, for example, computers or printers.

Description	Purchase Date	% Business Use	Total Paid

### PART VI—EQUIPMENT RETIREMENT OR DISPOSED DURING THE YEAR

In the space below indicate disposition of any equipment purchased in prior years that the business discontinued using during the last year.

Description	Purchase Date	Date Use Discontinued	Amount Received

**INDICATE ANY ADDITIONAL INFORMATION OR QUESTIONS REGARDING THE BUSINESS**