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|---------|
| Client: |
| Year:   |

| Income              | Examples   | Notes | Amounts |
|---------------------|--|-------|---------|
| Business Revenue    | Sales of products or fees for services provided to customers     |       |         |
| Interest Income     | Interest earned on bank accounts or bonds held in business name  |       |         |
| Dividend Income     | Dividends from stocks or mutual funds held in business name      |       |         |
| Asset Sale Proceeds | Income from sale of business equipment, property and investments |       |         |

| Deductions                 | Examples  | Notes | Amounts |
|----------------------------|---|-------|---------|
| Advertising                | Cost of advertisements, promotional items, marketing fees   |       |         |
| Automobile Expenses        | Business vehicle gas, oil, and repair costs; interest on vehicle loans; parking and tolls paid; depreciation (write off) of vehicle cost over a number of years, or deduction of lease payments; to simplify record keeping, can take a standard mileage rate per business mile instead of actual expenses. |       |         |
| Bank Fees                  | Monthly bank service charges, returned check fees, credit card annual fees  |       |         |
| Depreciation               | Write off over a number of years the cost of buildings, equipment, vehicles and business acquisition costs (amortization); certain equipment items can be written off immediately, subject to certain limits.   |       |         |
| Dues and Publications      | Business organization dues, subscriptions to newspapers and trade magazines   |       |         |
| Entertainment              | Customer and business associate meals, sporting events, theatre.  |       |         |
| Equipment Rental           | Rental tools, computer leases   |       |         |
| Insurance                  | Business liability insurance, auto insurance, workers compensation insurance  |       |         |
| Interest Expense           | Interest paid on business loans, auto loans; finance charges on business credit cards   |       |         |
| Licenses and Permits       | Business licenses, corporate filing fees, construction permits  |       |         |
| Office Expenses            | Office supplies, computer disks and software, postage, delivery and printing, internet access fees  |       |         |
| Payroll and Subcontractors | Wages to employees, fees paid to non-employees  |       |         |
| Professional Fees          | Fees paid to accountants, attorneys, and other outside consultants  |       |         |
| Rent                       | Rent paid for office space, warehouse space, or off site storage  |       |         |
| Repairs and Maintenance    | Costs to repair and maintain buildings, equipment, and vehicles   |       |         |
| Taxes                      | Payroll taxes, property taxes, state income and franchise taxes   |       |         |
| Telephone                  | Business telephone lines, cell phones, pagers   |       |         |
| Travel                     | Airfare, train tickets, subway fares, hotels, rental cars   |       |         |
| Utilities                  | Gas, electric, water and sewer, cable   |       |         |

Note: Deductibility of some of these expenses are limited. If you have an office at home, only a portion of utility and maintenance costs may be taken. Consultation with a qualified tax advisor is recommended to help maximize these deductions.