



Business Income and Cost of Goods Sold

2020

Name of Business: \_\_\_\_\_

Principal Business or Profession: \_\_\_\_\_

TSJ \_\_\_\_\_
Employer ID number \_\_\_\_\_
Street address \_\_\_\_\_
City, state, ZIP or postal code, and country \_\_\_\_\_
Method of inventory \_\_\_\_\_
Method of accounting \_\_\_\_\_

Business Questions for 2020:

Did you dispose of this business? Yes No
If Yes, what was the disposition date? (Mo/Da/Yr)
Was there a change in determining quantities, costs or valuations between opening and closing inventory?
Were you involved in the operations of this business on a regular, continuous and substantial basis?
Have you prepared or will you prepare all required Forms 1099?

Table with 2 columns: 2020 Amount, 2019 Amount

Health insurance premiums paid for yourself and your dependents

Income:

Include all Forms 1099-K

Payment card and third party transactions:

Table with 3 columns: Description, 2020 Amount, 2019 Amount

Miscellaneous income:

Include all Forms 1099-MISC and 1099-NEC

Table with 3 columns: Description, 2020 Amount, 2019 Amount

Other income:

Table with 3 columns: Description, 2020 Amount, 2019 Amount

Other gross receipts or sales

Less returns and allowances

Cost of Goods Sold:

Table with 2 columns: 2020 Amount, 2019 Amount

Beginning inventory
Purchases less cost of items withdrawn for personal use
Cost of labor (do not include amounts paid to yourself)
Materials and supplies
Other costs of goods sold:

Table with 3 columns: Description, 2020 Amount, 2019 Amount

Ending inventory



## Business Expenses and Property & Equipment

6A

Name of Business: \_\_\_\_\_

Principal Business or Profession: \_\_\_\_\_

**Expenses:**

- Advertising .....
- Car and truck expenses .....
- Parking fees and tolls .....
- Commissions and fees .....
- Contract labor .....
- Employee benefit programs and health insurance (other than pension and profit-sharing plans) .....
- Insurance (other than health) .....
- Interest - mortgage (paid to banks, etc.) .....
- Interest - other .....
- Legal and professional fees .....
- Office expense .....
- Pension and profit-sharing plans .....
- Rent or lease - vehicles, machinery and equipment .....
- Rent or lease - other business property .....
- Repairs and maintenance .....
- Supplies (not included in Cost of Goods Sold) .....
- Taxes and licenses .....
- Travel .....
- Meals .....
- Entertainment (deductible only on some state returns) .....
- Utilities .....
- Wages .....
- Dependent care benefits .....

2020 Amount	2019 Amount

**Other Expenses:**

Description	2020 Amount	2019 Amount

Property and Equipment: Include a list if more space is needed

X if not new	Acquisitions - Description	Date Acquired (Mo/Da/Yr)	Cost

Dispositions - Description	Date Acquired (Mo/Da/Yr)	Cost	Date Sold (Mo/Da/Yr)	Selling Price



# Business Expenses - Vehicle and Other Listed Property

Name of Business: \_\_\_\_\_

Principal Business or Profession: \_\_\_\_\_

**Listed Property Questions for 2020:**

	Yes	No
Do you have evidence to support your deduction? .....	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is the evidence written? .....	<input type="checkbox"/>	<input type="checkbox"/>
Do you have evidence to support the business use percentage claimed on listed property? .....	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is the evidence written? .....	<input type="checkbox"/>	<input type="checkbox"/>

**If you are an employer who provides vehicles for use by employees:**

	Yes	No
Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .....	<input type="checkbox"/>	<input type="checkbox"/>
Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? .....	<input type="checkbox"/>	<input type="checkbox"/>
Do you treat all use of vehicles by employees as personal use? .....	<input type="checkbox"/>	<input type="checkbox"/>
Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles and retain the information received? .....	<input type="checkbox"/>	<input type="checkbox"/>
Do you meet the requirements for qualified demonstration use by maintaining a written policy statement that prohibits vehicle use by individuals other than full-time vehicle salespersons, use for personal vacation trips, storage of personal possessions in the vehicle and limits the total mileage outside the salesperson's normal working hours? .....	<input type="checkbox"/>	<input type="checkbox"/>

**Vehicle:**

Description of vehicle .....

Date placed in service ..... (Mo/Da/Yr)

Do you (or your spouse) have another vehicle available for your personal use?  Yes  No

Was your vehicle available for use during off-duty hours?  Yes  No

**Mileage:**

Total miles .....

Total business miles .....

Total commuting miles for the year .....

**Actual Expenses:**

Gasoline, oil, repairs, insurance, etc .....

Interest .....

Taxes .....

Fair market value of leased vehicle .....

Vehicle rentals/leases .....

Vehicle 1	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
2020 Miles	2019 Miles
2020 Amount	2019 Amount

Vehicle 2	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
2020 Miles	2019 Miles
2020 Amount	2019 Amount



# Business Expenses

2020

Name of Business: \_\_\_\_\_  
 Principal Business or Profession: \_\_\_\_\_

Business Expenses: **Enter all expenses at 100 percent**

If not 100%, please enter the percentage to apply to this business \_\_\_\_\_ %

	2020 Amount	2019 Amount
Parking fees and tolls		
Local transportation		
Travel expenses		
Meals		
Entertainment (deductible only on some state returns)		

Other Business Expenses:

Description	2020 Amount	2019 Amount

Reimbursements: **List only reimbursements NOT reported in Box 1 of your Form W-2**

Amount received for other expenses \_\_\_\_\_  
 Amount received for meals \_\_\_\_\_  
 Amount received for entertainment \_\_\_\_\_  
 If you are a statutory employee, does your employer's reimbursement plan for meals and entertainment allow for offset of other reimbursements? \_\_\_\_\_

2020 Amount	2019 Amount

Yes  No

### Vehicle:

If not 100%, please enter the percentage to apply to this business \_\_\_\_\_ %  
 Description of vehicle \_\_\_\_\_  
 Date vehicle was placed in service \_\_\_\_\_ (Mo/Da/Yr)

Do you (or your spouse) have another vehicle available for personal purposes? \_\_\_\_\_  
 Was your vehicle available for personal use during off-duty hours? \_\_\_\_\_

Yes  No  
 Yes  No

	2020	2019
Total miles		
Total business miles		
Average daily commuting miles		
Total commuting miles for the year		
Gasoline and oil		
Repairs		
Insurance		
Interest		
Taxes		
Value of employer provided vehicle		
Temporary vehicle rentals		
Fair market value of leased vehicle		
Vehicle leases		

Other Vehicle Expenses:

Description	2020 Amount	2019 Amount



2020

# Business Use of Home

6D

Name of Business: \_\_\_\_\_

Principal Business or Profession: \_\_\_\_\_

### Partial Use of Your Home for Business:

Square footage of home used exclusively for business .....

Total square footage of home .....

Total hours home was used for day care during the year .....

2020	2019

Was your home used for day care purposes for the entire year? .....

Were improvements made to the home and/or home office since the time you began using the home for business? .....

Yes	No

### Expenses: Enter all expenses at 100 percent

Direct expenses benefit the business part of your home.  
Example: Cost of painting or repairs made to the specific area or room used for business.

Indirect expenses are required for keeping up and running your entire home.  
Example: Real estate taxes.

	Direct Expenses		Indirect Expenses	
	2020 Amount	2019 Amount	2020 Amount	2019 Amount
Casualty losses .....				
Deductible mortgage interest paid to:				
Financial institutions .....				
Individuals .....				
Real estate taxes .....				
Insurance .....				
Qualified mortgage insurance premiums .....				
Repairs and maintenance .....				
Utilities .....				
Rent .....				

### Other Expenses:

Description	Direct Expenses		Indirect Expenses	
	2020 Amount	2019 Amount	2020 Amount	2019 Amount

### Seller-Financed Mortgage Interest Information:

Name of Individual to Whom Mortgage Interest Was Paid	Identification Number of Individual	Address of Individual to Whom Mortgage Interest Was Paid