

Business Income and Expense

Schedule C Worksheet
FYE December 31, 2020

Revenue

Gross Sales	
Less: Sales Returns and Allowances	
Net Sales	-

Cost of Goods Sold

Purchases	
Less: Cost of personal use items	-
Direct Labor	
Materials and supplies	
Cost of Goods Sold	-
 Gross Profit (Loss)	-

Expenses

Advertising	
Vehicle Expenses	
Commissions & Fees	
Contract Labor	
Depreciation	
Dues and Subscriptions	
Employee Benefit Programs	
Insurance (Business)	
Insurance (Self-employed health)	
Interest	
Legal and Professional Fees	
Office Expense	
Rent: Vehicles & Equipment	
Rent: Property/Other	
Repairs and Maintenance	
Supplies	
Equipment & Tools (Cost<\$2,000)	
Taxes & Licenses	
Travel Expenses	
Meals (50% Deductible)	
Meals (100% Deductible)	
Utilities	
Wages	
Home office	
Postage	
Telephone	
Telephone (Cell Phone)	
Vehicle Expenses	
Other Expenses:	
Total Expenses	-
Net Operating Income	-

Other Income

Gain (Loss) on Sale of Assets	
Interest Income	
Total Other Income	-

Additional information needed to calculate these fields

Vehicle Expenses

Miles: Total	
Miles: Business	
Fuel, oil, repairs, insurance, etc	
Registration & licensing	
Fuel, oil, repairs, insurance, etc	
Vehicle Cost	

Tools & Equipment to Depreciate

Item Cost > \$2,000
Useful Life > 1 year

Item	Cost	Date

Home Office

SQFT of home	
SQFT of part used for business	
Mortgage insurance	
Mortgage interest	
Property taxes	
Insurance	
Rent	
Repairs and Maintenance	
Utilities	