

Schedule C - Profit or Loss from Business

Name:

SSN:

General Business Information

Business name _____ Employer ID number _____

Professional product or service _____

Business address, city, state, ZIP _____

- Checkboxes for business start/acquire, disposal, and employee payments during 2020.

Income

2020

2020

Gross receipts or sales _____ Other income _____

Returns & allowances _____

Expenses

2020

2020

- Grid of expense categories for 2020: Advertising, Car & truck expenses, Commissions & fees, Contract labor, Depletion, Employee benefit programs, Insurance, Interest, Legal & professional services, Office expenses, Pension & profit sharing plans, Rent, Repairs & maintenance, Supplies, Taxes & licenses, Travel, Total meals, Utilities, Wages, Other expenses (list).

Cost of Goods Sold

2020

2020

- Inventory at beginning of year, Purchases, Cost of personal use items, Cost of labor, Materials & supplies, Other costs, Inventory at end of year, and checkbox for change in inventory method.

Expenses Related to Business

Name: _____

SSN: _____

Auto Expense

Name of business vehicle is used for _____

Description of vehicle _____ Date vehicle was placed in service _____

- | | |
|--|--|
| Yes <input type="checkbox"/> No <input type="checkbox"/> This vehicle is available for use during off-duty hours
Yes <input type="checkbox"/> No <input type="checkbox"/> There is evidence to support your deduction | Yes <input type="checkbox"/> No <input type="checkbox"/> Another vehicle is available for personal use
Yes <input type="checkbox"/> No <input type="checkbox"/> The evidence is written |
|--|--|

Mileage

Number of miles the vehicle was driven during 2020

- Business _____
- Commuting _____
- Other _____

Expenses

- | | |
|------------------------------|-------------------------------|
| Garage rent _____ | Repairs _____ |
| Gas _____ | Tires _____ |
| Insurance _____ | Tolls _____ |
| Licenses _____ | Lease addback _____ |
| Oil _____ | Other expenses _____ |
| Parking fees _____ | _____ |
| Rental fees _____ | _____ |
| Interest _____ | _____ |
| Property tax _____ | _____ |

Business Use of Home

Name of business home is used for _____

What is the total square footage of your home that was used regularly and exclusively for business _____

What is the total square footage of your home _____

For daycare facilities not used exclusively for business, complete the following questions

- How many days during the year was the area used _____
- How many hours per day was the area used _____
- The daycare facility was in operation for the entire year

Expenses	Office expenses	Home expenses
Mortgage interest	_____	_____
Real estate taxes	_____	_____
Excess mortgage interest	_____	_____
Excess real estate taxes	_____	_____
Insurance	_____	_____
Rent	_____	_____
Repairs & maintenance	_____	_____
Utilities	_____	_____
Other expenses	_____	_____

In the "Office expenses" column, enter those expenses that pertain exclusively to your office; in the "Home expenses" column, enter those expenses that pertain to the entire dwelling.