

# YEAR-END BUSINESS EXPENSE SUMMARY

Completing this Summary will result in Lower Tax Preparation Fees AND More Tax Deductions

**Business Name:**

**Year:**

|  |  | <b>VEHICLE #1</b> Year-Make-Model |              |
|--|--|-----------------------------------|--------------|
| Commissions (Paid By your business to agents )   |  |                                   |              |
| Employee Expenses  |  |                                   |              |
| Education Expenses (reimbursed to employees under Benefit Plan)  |  | <b>Purchase Date</b>              |              |
| Employee Business Expense (Reimbursements)   |  | <b>Amount</b>                     |              |
| Wages (Paid by your business)  |  | <b>Property (sales) Tax</b>       |              |
|  |  | <b>Own or Lease?</b>              |              |
| Accounting fees  |  | <b>Parking/Tolls</b>              |              |
| <b>Advertising costs</b>   |  | <b>Total miles driven</b>         | <b>mi.</b>   |
| Bank Charges   |  | <b>Commuting</b>                  | <b>mi.</b>   |
| Cleaning & Janitorial  |  | <b>Business miles</b>             | <b>mi.</b>   |
| Debt Collection  |  | <b>Medical miles</b>              | <b>mi.</b>   |
| Dues & Subscriptions   |  | <b>Charitable miles</b>           | <b>mi.</b>   |
| <b>EQUIPMENT</b>   |  | <b>Written log?</b>               | <b>Y / N</b> |
| Gifts (max. \$25 per person per year)  |  | <b>License/Registration</b>       |              |
| Insurance (except health, home, auto, life)  |  | <b>Interest paid on auto loan</b> |              |
| Interest (except home or auto)   |  | <b>Insurance</b>                  |              |
| Laundry & Cleaning (for travel)  |  | <b>Gas</b>                        |              |
| Legal/Professional fees (Memb. \$ x12)+\$  |  | <b>Oil</b>                        |              |
| Medical Expenses (reimbursed to employees under Benefit Plan)  |  | <b>Repairs/Maintenance</b>        |              |
| Meeting Registration Fees  |  | <b>Total Vehicle Expenses</b>     |              |
| Office rent (except home-office)   |  |                                   |              |
|  |  | <b>VEHICLE #2</b> Year-Make-Model |              |
| Office/Business Supplies (paper, ink, etc.)  |  |                                   |              |
| Outside Services   |  | <b>Purchase Date</b>              |              |
| Pension plans for employees  |  | <b>Amount</b>                     |              |
| Permits & Fees   |  | <b>Property (sales) Tax</b>       |              |
| Postage & Delivery (long dist. packages, UPS, etc.)  |  | <b>Own or Lease?</b>              |              |
| Printing (fliers, bus. cards, copies, etc.)  |  | <b>Parking/Tolls</b>              |              |
| Rent (not lease) of Vehicles or Equipment  |  | <b>Total miles driven</b>         | <b>mi.</b>   |
| Rent of property (except home)   |  | <b>Commuting</b>                  | <b>mi.</b>   |
| Repairs & Maintenance (except home or auto)  |  | <b>Business Use</b>               | <b>mi.</b>   |
| <b>START-UP Registration</b>   |  | <b>Medical miles</b>              | <b>mi.</b>   |
| Taxes & Licenses (except home or auto)   |  | <b>Charitable miles</b>           | <b>mi.</b>   |
| <b>TOOLS and MATERIALS</b>   |  | <b>Written log?</b>               | <b>Y / N</b> |
| Training (Mtg. Fees, Seminars, Conventions, Books, etc.)   |  | <b>License/Registration</b>       |              |
| Travel Expense – Transportation (Flights, Taxis, Rental Cars)  |  | <b>Interest paid on auto loan</b> |              |
| Lodging (Tips, Phone charges for business calls, use of in-room Safe, laundry/dry cleaning, personal grooming) |  | <b>Insurance</b>                  |              |
| <b>MEALS</b> (your own- 50%)   |  | <b>Gas</b>                        |              |
| Utilities (other than home)  |  | <b>Oil</b>                        |              |
| Business Phone/fax line  |  | <b>Repairs/Maintenance</b>        |              |
| <b>Cell Phone</b>  |  | <b>Total Vehicle Expenses</b>     |              |
| <b>Internet Access fees</b>  |  | <b>License/Registration</b>       |              |
| Main Phone (LD only/excluding base charges)  |  | <b>Parking/Tolls</b>              |              |
| Voicemail / Text Service   |  | <b>Interest paid on auto loan</b> |              |
| <b>Web Hosting</b>   |  | <b>Total Vehicle Expenses</b>     |              |
|  |  |                                   |              |
|  |  |                                   |              |
|  |  |                                   |              |
|  |  |                                   |              |

# HOME OFFICE

|   |                |
|---|----------------|
| <b>1. Did you use a portion of your home as an office?</b>                              | YES ___ NO ___ |
| Hours per week you work in your home office   | hrs/wk         |
| Days per week you work in your home office  | days/wk        |
| Business hours per week you worked outside of office                                    | hrs/wk         |
| <b>2. Is the "Management Function" of the business performed in the home office?</b>    | YES ___ NO ___ |
| <b>3. Do you meet customers there?</b>  | YES ___ NO ___ |
| <b>4. Is home office where "money changes hands" in your business?</b>                  | YES ___ NO ___ |
| <b>5. Are the tasks performed in the home office "Primary Business Functions"?</b>      | YES ___ NO ___ |
| <b>6. Was this area used Regularly and Exclusively for business?</b>                    | YES ___ NO ___ |
| <b>7. Did you store INVENTORY, TOOLS or Product Samples in your house or apartment?</b> | YES ___ NO ___ |

▲ If you answered YES to #6 OR #7 above ▲ complete the following:

| <b>HOME OFFICE BUSINESS-USE-PERCENTAGE (BUP) CALCULATOR</b>   |          |
|---|----------|
| 1. Total square footage of your home<br>(Include unfinished basement and garage <b>only</b> if they are used for business.)   | sq. ft.  |
| 2. Square footage of the room or area that you use <b>Regularly and Exclusively</b> as an office  | sq. ft.  |
| 3. Enter the square footage of any rooms other than your office, including basement or garage IF you store inventory or product samples <b>AND DO NOT</b> use this space more than occasionally for personal purposes. (Examples: basement used for nothing else, not even laundry; formal dining room used only at Thanksgiving) | sq. ft.  |
| 4. Enter the square footage of the footprint of the space <b>ACTUALLY OCCUPIED</b> by any inventory or product samples that are kept in any rooms or areas other than those covered by questions #2 or 3  | sq. ft.  |
| <b>HOME OFFICE BUP</b>  | <b>%</b> |

| <b>Was your home used for a Daycare Business?</b>                       | YES ___<br>NO ___ | <b>If you RENT your home or apartment, answer the following:</b> |    |
|---|-------------------|--|----|
| If YES: # Hours per Day   |                   | Annual Rent  |    |
| # Days per Week   |                   | Renter's Insurance   |    |
| # Weeks during tax year   |                   | Annual cost of utilities paid by you                             |    |
| <b>If you OWN your home, answer the following:</b>                      |                   | Repairs and Maintenance expenses paid by you                     |    |
| Cost of home (purchase price, including land, plus improvements)        |                   |  |    |
| Land value on day of purchase   |                   |  |    |
| Mortgage interest you paid  |                   |  |    |
| Real estate tax   |                   |  |    |
| Homeowner's insurance   |                   |  |    |
| Repairs and Maintenance   |                   |  |    |
| Annual cost of utilities: (Electricity, Gas, Water, NO TELEPHONE OR TV) |                   |  |    |
| Mortgage insurance  |                   |  |    |
| Other expenses (security, HOA dues, etc.)                               |                   |  |    |
| <b>OTHER Costs of Doing Business (if NOT Covered above):</b>            |                   |  |    |
|   | \$                |  | \$ |
|   | \$                |  | \$ |
|   | \$                |  | \$ |
|   | \$                |  | \$ |

This Worksheet and other Free Resources are available at  
[www.HomeBusinessTaxSavings.com](http://www.HomeBusinessTaxSavings.com)  
 Provided to you courtesy of **Ronald R. Mueller**, author of  
 "It's How Much You KEEP, That Counts! Not how much you Make"  
**"Tax Advantages of a Home-based Business"**  
 Helpful Recording: <https://vimeo.com/361946800>  
 Other Resources: [www.TaxReductionInstitute.com](http://www.TaxReductionInstitute.com)

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