

Taxpayer Name _____

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2023 Business Deductions Worksheet

What do you do in this business activity? Choose An Option >

Business Name _____

EIN # _____

Does your business have a different address? No

Did you issue all 1099s to contractors? No

Did you make any major equipment purchases over \$2,500? _____

Business Income (All bank deposits are income unless proven otherwise)

Please select ALL income payment methods that apply. INCLUDE earnings less than \$600.
DO NOT INCLUDE income reported on 1099MISC/NEC in the check boxes.

- | | |
|---|--|
| <input type="checkbox"/> Credit Card Deposits | <input type="checkbox"/> Paypal/Square/Stripe |
| <input type="checkbox"/> Cash/Check ATM Deposits | <input type="checkbox"/> Web/Online Software |
| <input type="checkbox"/> Venmo/CashApp | <input type="checkbox"/> Cash in Hand |
| <input type="checkbox"/> Payments reported on a W2 | <input type="checkbox"/> Other -- Explain: _____ |
| <input type="checkbox"/> Payments reported on a 1099K | |
- *Do NOT include W2's in Total Income below*

\$ _____ Total Income from above methods*

\$ _____ 1099 Misc/NEC - Received from: _____

\$ _____ Total Business Income

> Is all above income deposited into your business bank account? Yes No
If No, where are the amounts deposited? _____

> Did you barter/trade for services? Yes No
eg. work-study, pet/housesitting, gave personal training in exchange for hairstyling

Business Auto Expense *If yes, please use Multiple Vehicle Worksheet

> Did you have more than one vehicle for business purposes? Yes No

_____ Year, Make and Model of Vehicle

_____ Date Auto Began Business Use

_____ % of Business Use

_____ Total Business Miles

_____ Total Commuting Miles (to W2 jobs)

_____ Total Miles Driven For the Year

_____ Odometer Reading Beginning of Year: Date _____

_____ Odometer Reading Ending of Year: Date _____

\$ _____ Fuel Expenses \$ _____ Auto Lease Payments

\$ _____ Auto Insurance \$ _____ Auto Loan Payments

\$ _____ Auto Repairs \$ _____ Auto Loan Interest

Business Use of Home *If yes, please use Multiple Home BUH Worksheet

> Did you have more than one home used for business? Yes No

_____ Square Footage of Home

_____ Square Footage of Area used for Business

\$ _____ Rent Expense Monthly Annual

\$ _____ Utilities Monthly Annual

\$ _____ Mortgage Interest \$ _____ Repairs & Maintenance

\$ _____ Real Estate Taxes \$ _____ Home Insurance

> Use my totals on this worksheet only. FG does not need to find amounts in statements, receipts, or spreadsheets.

> Add my totals together with the amounts FG finds in Statements provided. Amounts listed are from additional sources.

> Compare my totals to the amounts FG finds in Statements provided. Utilize the best amounts found in the different sources.

Business Expenses

\$ _____ Bank Service Charges (from a business account only)

\$ _____ Business Gifts (limited to \$25 per gift)

\$ _____ Commissions and Fees

\$ _____ Classes and Training Education

\$ _____ Computer Expenses

\$ _____ Contract Labor

\$ _____ Employee Benefit Programs

\$ _____ Equipment Rental

\$ _____ Health Insurance

\$ _____ Insurance (other than health)

\$ _____ Interest Expense (on business debt)

\$ _____ Internet Service _____ % of Biz Use

\$ _____ Legal and Professional Services

\$ _____ Marketing and Promotion (include website)

\$ _____ Meals with Clients/Colleagues to discuss Business

\$ _____ Meals for Staff (Food provided at or by a restaurant)

\$ _____ Meals for Staff (Employee Appreciation) *Claim out of town
Travel Meals on Pg 2

\$ _____ Meals while working in town ARE NOT DEDUCTIBLE

\$ _____ Office Rent (not in home)

\$ _____ Office Supplies and Expenses

\$ _____ Postage and Printing

\$ _____ Professional Memberships, Dues, Subscriptions

\$ _____ Repairs and Maintenance

\$ _____ Supplies, Equipment, Luggage

\$ _____ Tax Preparation Fee (paid in this tax year)

\$ _____ Taxes, Licenses and Permits

\$ _____ Telephone Service _____ % of Biz Use

\$ _____ Trade Publications

\$ _____ Transportation (Cabs, Parking, Fees and Tolls)

\$ _____ Utilities (in dedicated Office Space)

\$ _____ Wages Paid (through payroll)

\$ _____ Other: _____

*ALL Travel Meals and Travel Expenses should be entered on Pg 2

Inventory & Cost of Goods Sold

_____ Opening Inventory - Value at Cost (1/1/2023)

_____ Closing Inventory - Value at Cost (12/31/2023)

\$ _____ Purchases (COG Inventory Items)

\$ _____ Inventory Used Personally

\$ _____ Inventory Samples given away

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Travel Ledger: List of Trips

Dates of Trip	Location	# of Days	Purpose	Was travel and lodging covered?	Did you receive Per Diem?	Office Use Only	
						Rate	Total

Travel Expenses - Not Included in Above Ledger

\$ _____ Hotels \$ _____ Car Rental \$ _____ Gas, Parking, Tolls Travel Meals
 \$ _____ Airfare \$ _____ Insurance \$ _____ Ground Transportation \$ _____

Business Activities Summary 2023 *If FG is going through your statements, this section is required to help us find your deductions.*

Please briefly list your business operations: Include activities, events, gigs, business travel to help FG find & verify all possible write-offs.

Jan	Big Purchases, Special Items, Business Names to find in Statements:
Feb	
Mar	
April	
May	
June	
July	
Aug	
Sept	
Oct	
Nov	
Dec	

How do you keep track of your accounting? _____
 How do you maintain your income and expense records? _____
 How are the expenses on page 1 helpful to your business? _____
 Do you have an advertising or promotional plan? _____
 How will your business make a profit? _____
 How do you plan to increase business in subsequent years? _____

Documents Provided for Tax Return: 1099-NEC to Contractors Business License Bank Statements
 1099-MISC/NEC Income 1099-K Client List Receipt Books Credit Card Statements