

Taxpayer Name _____

2023 Deduction Details Worksheet

This worksheet adds the required details to the deductions found in your statements, ledgers, and bookkeeping records.

Business Name _____
What is the Business activity or service you are providing? _____

EIN # _____

> Percentage of **Telephone** used for Business: _____ %
> Percentage of **Internet** used for Business: _____ %

Business Use of Home

> Did you have more than one home used for business?
*If yes, please use Multiple Home BUH Worksheet Yes No

_____ Square Footage of Home
_____ Square Footage of Area used for Business
\$ _____ Rent (if you rent your home) Monthly Annual
\$ _____ Utilities (not internet & phone) Monthly Annual
\$ _____ Mortgage Interest (if you own your home)
\$ _____ Real Estate Taxes (if you own your home)
\$ _____ Repairs and Maintenance
\$ _____ Home Insurance / Renters Insurance

> Did you make any major equipment purchases over \$2,500?
List: _____
> Did you issue 1099s to anyone you paid for services? Yes No

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

Business Activities Summary for the Year

* If FG is going through your statements, this section is **REQUIRED**.

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

Jan	
Feb	
Mar	
April	
May	
June	
July	
Aug	
Sept	
Oct	
Nov	
Dec	

Big Purchases, Special Items, Business Names to find in Statements:

> Were any trips taken for personal purposes? _____
> How do you keep track of your accounting? _____
> How much do you charge for your services (typical rates)? _____
> How do you plan to increase business in the future (promotional plan)? _____

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.

Credit Card Deposits Paypal/Square/Stripe
 Cash/Check ATM Deposits Web/Online Software
 Venmo/CashApp Cash in Hand
 Payments reported on a W2* Other -- Explain: _____

\$ _____ Total Income from above methods *Do NOT include W2's in Total

\$ _____ 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

> Did you have more than one vehicle for business purposes?
*If yes, please use Multiple Vehicle Worksheet Yes No

_____ Year, Make and Model of Vehicle
_____ Date Auto Began Business Use
_____ % of Business Use Mileage Wksht Attached
_____ Total Business Miles
_____ 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