

INCOME AND EXPENSES

YEAR:

CIRCLE THE MONTH

JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC

Income:

Advertising and Promotion

Facebook/Instagram/Google ads
Influencers
Prints (brochures, flyers, etc)

Auto Expenses*

Deduct Mileage 58.5 per mile (from 1/1 - 6/30)
62.5 per mile (from 7/1-12/31) for 2022
OR Tax Year

Car payments
Depreciation (if vehicle is owned)
Gas
Insurance
Maintenance and repairs
Parking and tolls
Registration (DMV) fees

Bank Fees

ATM fees
Annual fees
Credit Card processing fees
Late payments
Monthly service fees
Merchant account fees
NSF fees

Business License and Permits

Industry/job specific license
State/city/local licensing

Communication

Answering Services
Cell Phone
Landline
Subscriptions for Communication Services

Consultation

Financial consultation
General consultation
Job consultation

Continuing Education

Books/supplies
Online courses
Program fees
Trainings and workshops
Tuition

Cost of Goods Sold

Labor
Materials/Supplies

COGS is basically anything needed to make or package your product

Dues and Subscriptions

Memberships
Monthly/annual subscription

Equipment Rental

Industry/job specific rentals
Large equipment rental
Payment processor rental
Tool rental

Gifts*

Gifts provided to vendors or customers/clients/patience
(can only deduct \$25 per person per year)

INCOME AND EXPENSES PART 2

YEAR:

Independent Contractors*

Contractors	<input type="text"/>
Outside services	<input type="text"/>

Insurance

General	<input type="text"/>
E&O Insurance	<input type="text"/>
Liability	<input type="text"/>
Workers Compensation	<input type="text"/>

Interest

Finance charges	<input type="text"/>
Loan interest	<input type="text"/>

Legal and Professional

Accounting	<input type="text"/>
Bookkeeping	<input type="text"/>
Financial Advisor	<input type="text"/>
Industry/Job specific fee	<input type="text"/>
Legal consultation and fees	<input type="text"/>

Marketing

Agency Fees	<input type="text"/>
Development of advertising	<input type="text"/>
Marketing Research	<input type="text"/>
Social Media monitoring/participation	<input type="text"/>
Sponsorships	<input type="text"/>
Surveys	<input type="text"/>

Meals *

Meals	<input type="text"/>
Restaurants	<input type="text"/>

(Note: meals are usually deducted by 50% depending on the purpose of the meal.
Consult with your tax preparer.)

Postage and Shipping

Certified mail	<input type="text"/>
Delivery	<input type="text"/>
Freight costs	<input type="text"/>
Stamps	<input type="text"/>

Office

Insurance	<input type="text"/>
Maintenance and repairs	<input type="text"/>
Rent or mortgage	<input type="text"/>
Utilities	<input type="text"/>

Office Expenses

Delivery items (coffee, water, etc)	<input type="text"/>
Supplies (paper, ink, etc)	<input type="text"/>

Home Office Deduction

Divide sq ft of office by total sq ft of house,
then multiply the expenses with this amount to
obtain the actual amount you're able to
deduct.

INCOME AND EXPENSES PART 3

YEAR:

Security

Security/surveillance services
Security-related products
Subscriptions for security

Software

Accounting/Invoicing/Bookkeeping
Credit Card Processing
CRM
Form Template
Project/Industry/Job-specific

Travel

Airfare
Car rental/transportation service
Lodging

Utilities

Cable
Electricity
Gas
Internet
Sewage
Trash/waste removal
Water

Uniforms*

Shirts, hats, etc
(Note: must have your business logo/name
on the item to be deductible)

Website

Domain Name
Hosting

Total Expenses

Net Profit

Other Expenses

- Commissions
- Discounts
- Furniture *
- Janitorial
- Large/Expensive Equipment*
- Laundry and Cleaning
- Medical expenses (premiums, co-pays, dental, vision, etc)
 - (Note: these expenses are usually only deductible if you run payroll through your business)
- Meetings
- Payroll expenses (processing, taxes, wages, etc)
- Recruiting
- Referrals
- Storage
- Supplies that are industry/job specific
- Tools
- Training

Consult a Tax Professional

Whilst most of the listed deductions are 100% deductible, some of them do have special requirements. Please consult a tax preparer/professional when including the expenses with the * next to them.

Please also note: We encourage you to always consult a tax professional when doing your own taxes, especially for your business taxes.