

Schedule C - Profit or Loss from Business

Name: _____

SSN: ***-**-****

General Business Information

TS _____ Professional product or service _____ Employer ID number _____

Business name _____

Business address, city, state, ZIP _____

Accounting Method: Cash Accrual Other (specify) _____

This business started or was acquired during 2024.

This business was disposed of during 2024.

Select if this business is for:

Professional gambler

Newspaper delivery and you are under 18 years of age

Exempt Notary income

A clergy

Yes No

Payments of \$600 or more were paid to an individual, who is not your employee, for services provided for this business.

If "Yes," did you file Forms 1099 for the individuals?

Did you receive a Paycheck Protection Program (PPP) loan for this business prior to June 1, 2021?

If "Yes," was any portion of the loan forgiven in 2024?

Income

| | 2024 | 2024 | |
|-----------------------------------|-------|------------------------|-------|
| Gross receipts or sales | _____ | Other income | _____ |
| Returns & allowances | _____ | | _____ |

Expenses

| | 2024 | 2024 | |
|---|-------|---|-------|
| Advertising | _____ | Repairs & maintenance | _____ |
| Car & truck expenses | _____ | Supplies | _____ |
| Commissions & fees | _____ | Taxes & licenses | _____ |
| Contract labor | _____ | Travel | _____ |
| Depletion | _____ | Total meals | _____ |
| Employee benefit programs | _____ | Utilities | _____ |
| Insurance (other than health) | _____ | Wages | _____ |
| Interest - mortgage | _____ | Family health coverage payments for taxpayer, spouse or dependents | _____ |
| Interest - other | _____ | Other expenses (list) | _____ |
| Legal & professional services | _____ | | _____ |
| Office expenses | _____ | | _____ |
| Pension & profit-sharing plans | _____ | | _____ |
| Rent or lease (vehicles, machinery, & equipment) | _____ | | _____ |
| Rent (other business property) | _____ | | _____ |

Cost of Goods Sold

| | 2024 | 2024 | |
|--|-------|--|-------|
| Inventory at beginning of year | _____ | Materials & supplies | _____ |
| Purchases | _____ | Other costs | _____ |
| Cost of personal use items | _____ | Inventory at end of year | _____ |
| Cost of labor | _____ | <input type="checkbox"/> There was a 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 _____

- | | |
|--|---|
| <p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> Was this vehicle available for use during off-duty hours?</p> <p><input type="checkbox"/> <input type="checkbox"/> Was another vehicle available for personal use?</p> | <p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> Do you have evidence to support your deduction?</p> <p><input type="checkbox"/> <input type="checkbox"/> If "Yes," is the evidence written?</p> |
|--|---|

Mileage

Number of miles the vehicle was driven during 2024

| | |
|---------------------------|-----------------------|
| Business _____ | Other _____ |
| Commuting _____ | |

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.