

# Net Profit from Business Worksheet (1040) \_\_\_\_\_ (Tax Year)

First Name \_\_\_\_\_ Last Name \_\_\_\_\_ SSN \_\_\_\_\_

Business name (if applicable) \_\_\_\_\_ Employer ID (EIN) \_\_\_\_\_

Principal business or profession \_\_\_\_\_

Business address, City, State, Zip Code \_\_\_\_\_

Question	YES	NO	
Did you keep records (use a logbook) to determine your <b>Gross Receipts</b> ?			
If you did NOT keep records (use a logbook), can you reasonably reconstruct your <b>Gross Receipts</b> ?			
Did you keep records (use a logbook) to determine your <b>Business Expenses</b> ?			
If you did NOT keep records (use a logbook), can you reasonably reconstruct your <b>Business Expenses</b> ?			
How were you paid (check all that apply)	Cash	Check	Other
Did you receive Form(s) 1099-NEC?			
Did you receive any other income not reported on your Form(s) 1099-NEC?			
Did you receive Form(s) 1099-K for income?			
Did you pay anyone (your contractors) for work/service? If yes, how much? \$ _____			
Did you issue them Forms 1099-NEC or W-2?			

INFORMATION ABOUT YOUR VEHICLE (Complete this section only are you claiming vehicle expenses for the year).

Note: **Driving to and from work is considered commuting mileage and generally is not deductible!**

What vehicle are you using for your business? \_\_\_\_\_

When did you place your vehicle in service for business purposes? (month/day/year) \_\_\_\_\_

Of the total number of miles, you drove the vehicle during 2025, how many miles the vehicle was used for:

- Business \_\_\_\_\_
- Commuting \_\_\_\_\_
- Other \_\_\_\_\_

Questions	YES	NO
Was the vehicle available for personal use during off-duty hours?		
Was another vehicle available for personal use?		
Do you have written evidence to support your deduction? Note: <b>You must keep records (have written evidence) to support your expenses!</b>		

## SUMMARY OF GROSS RECEIPTS

**Total Gross Receipts** for the Year \$ \_\_\_\_\_

If you did not use a logbook to determine your gross receipts, enter the gross amount you received each month.

January	February	March	April	May	June
July	August	September	October	November	December

## SUMMARY OF EXPENSES

Advertising		Computer Expenses	
Commissions and Fees		Driver Per Diems (# of days in trips)	
Contract Labor (Forms 1099-Nec)		Internet	
Depreciation		Keys Fee	
Employee benefit programs		Open House Expenses	
Insurance (other than health)		Parking and Tolls	
Interest on Business Loans		Realtor Dues	
- Mortgage		Telephone Expenses	
- Other		Tools	
Legal and Professional Services		Training and Seminars	
Office Expenses		Uniform and Laundry	
Rent or lease			
- Vehicles, Equipment			
- Other Business Property			
Repairs and Maintenance			
Supplies Used in the Business			
Taxes and Licenses			
Travel		<b>Cost of Goods Sold</b>	
Deductible Meals		Purchases	
Utilities		Cost of Labor	
Wages		Materials and Supplies	

*I hereby acknowledge that I have receipts and records regarding this Worksheet, and Sorsher and Associates will prepare my personal income tax return solely from the information I provide, pursuant to the Tax Reform Act of 2025, so I accept full responsibility for its accuracy, releasing Sorsher and Associates from all liability arising from errors, omissions, or future changes in law.*

*I have provided Sorsher & Associates with the above summary for the preparation of my personal tax return without P&L and Balance Sheet.*

Taxpayer's Signature		Date	
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