

Net Profit From Business Worksheet (1040) – 2023

First Name _____ Last Name _____ SSN _____

Principal business or profession _____

Business name _____ Employer ID Number _____

Business address, city, state, zip _____

| Question | YES | NO |
|---|-----|----|
| Did you use a log book to determine your gross receipts? | | |
| If you did NOT use a log book, can you reasonably reconstruct your Gross Receipt? | | |
| Did you use a log book to determine your expenses? | | |
| If you did NOT use a log book, can you reasonably reconstruct your expenses? | | |
| How were you paid (check all that apply) | | |
| <input type="checkbox"/> Cash <input type="checkbox"/> Check <input type="checkbox"/> Other | | |
| Did you receive a Form 1099-NEC? | | |
| Did you receive any other income not reported on Form 1099-NEC? | | |
| Did you receive a Form 1099-K for income? | | |
| Did you pay anyone to work for you? If yes. How much? \$ _____ | | |
| Did you issue them a Form 1099-NEC or Form W-2? | | |

INFORMATION ABOUT YOUR VEHICLE (Complete this section **only** are you claiming vehicle expenses)
 Note: Driving to and from work is considered commuting and generally is not deductible.

What are you using the vehicle for in 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 2023, how many miles was the vehicle used for:

- a) Business _____
- b) Commuting _____
- c) Other _____

| Question | 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? | | |

SUMMARY OF GROSS RECEIPTS 2023

Total Gross Receipts for the Year \$ _____

If you did not use a log book 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 2023

| | | | |
|---------------------------------|--|--------------------------|--|
| Advertising | | Computer Expenses | |
| Commissions and Fees | | Driver Per Diems (#Days) | |
| Contract Labor | | 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 | | Cost of Goods Sold | |
| Deductible Business Meals | | Purchases | |
| Utilities | | Cost of Labor | |
| Wages | | Materials and Supplies | |
| | | | |

I, acknowledge that I have receipts and records regarding my personal business in my possession. I have provided the above summary to the preparation of my 2023 individual tax return but did not provide them with all of the receipts and records.

Signature _____ Date ____/____/____