BEAUTY & BARBER INDUSTRY INCOME & EXPENSE WORKSHEET

YEAR _____

NAME_____ Federal ID # _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS_____

BUSINESS ACTIVITY (*Check all that apply*):   *sales* ❏   *service* ❏   *service* ❏

PRODUCT SOLD / SERVICE PERFORMED _____

How many months was this business in operation during the year?   12 Months ❏   **OR**   From_____ To_____

How many hours during the year did you and/or your spouse devote to this business?   FULL TIME ❏   *OR* # of hours _____

Is any portion of your investment in this business *not* subject to payback by you?   YES ❏   NO ❏

▼ BUSINESS INCOME ▼

INCOME FROM SERVICES		OTHER INCOME	Consulting	
TIPS			Teaching	
PRODUCT SALES (see below)			Rent Received	
OTHER INCOME			Reimbursements	
			Vending Sales	

▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

▼ BUSINESS EXPENSES (cost of goods sold) ▼

PURCHASE OF PRODUCTS & SUPPLIES FOR RESALE		FREIGHT-IN Shipping cost to receive product or materials, if not included in purchases	
		OTHER COSTS	
PERSONAL USE (Actual cost of items in purchases used by you or your family)		INVENTORY AT END OF YEAR	
		How did you arrive at inventory value?	
		Actual Cost ❏ Other (explain)	

▼ CAR and TRUCK EXPENSES ▼

	VEHICLE 1	VEHICLE 2
Year and Make of Vehicle		
Date Purchased (month, date and year)◊		
Ending Odometer **Reading (December 31)**		
Beginning Odometer **Reading (January 1)**	–	–
Total Miles Driven (End Odo – Begin Odo)		
Total Business Miles (do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
Continue only if you take actual expense (must use actual expense if you lease)		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

▼ OFFICE in HOME ▼

Office must be focal point of business.

Date Acquired Home	_____
Total Cost	_____
Cost of Land	_____
Cost of Improvements	_____
Sq. Footage of Home	_____
Sq. Footage of Office Area	_____
Rent Paid (if you rent)	_____
Interest	_____
Taxes	_____
Utilities/Garbage	_____
Insurance	_____
Repairs/Maintenance	_____
Hours Used per Week	_____
Hours Worked per Week	_____