TAX YEAR
2024

# Business Expenses Worksheet

## Depreciation

**Business Name:**

| *Asset* | *Date Purchased* | *Business Use Percentage* | *Cost* | *Date Placed in Service* | *Date Sold or Taken Out of Service* | *Selling Price* | *Trade-In Allowance* |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

If this is your first year with our firm, please provide a depreciation schedule for all property placed in service in prior years.

## Inventory

| | |
|---|---|
| Inventory at the beginning of the year | |
| Purchases | |
| Cost of labor | |
| Materials and supplies | |
| Other costs | |
| Minus: Inventory at the end of the year | |
| **Total** | |

## Car Expenses

| *Mileage* | | *Actual Expenses* | |
|---|---|---|---|
| Beginning of year odometer | | Gas/oil | |
| End of year odometer | | Insurance | |
| Business mileage | | Parking fees/tolls | |
| Commuting mileage | | Registration/fees | |
| Other mileage | | Repairs/tires | |

Retain a daily log to substantiate expenses.

## Contact Us

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 73.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of $5,000.

This brochure contains general information for taxpayers and should not be relied upon as the only source of authority. Taxpayers should seek professional tax advice for more information.

Copyright © 2024 Tax Materials, Inc.
All Rights Reserved

Mathis CPA
& Associates, LLC

8280 College Parkway Suite 103
Fort Myers, FL 33919-5122
239-482-3535

# Business Expenses Worksheet

**Business Name:**

| *Date* | *Advertising* | *Commissions and Fees* | *Contract Labor* | *Employee Benefit Programs* | *Insurance (other than health)* | *Interest* | *Legal and Professional Fees* | *Office Expense* | *Pension and Profit-Sharing Plans* | *Rent or Lease* | *Repairs and Maintenance* | *Supplies* | *Taxes and Licenses* | *Utilities* | *Wages* | *Other* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| **Totals** | | | | | | | | | | | | | | | | |

## Business Use of Home

***Business Use Percentage***

| | | |
|---|---|---|
| All taxpayers: Business use area | / Total area of home | (square feet) |
| Daycare only: Hours used for day care | / Total hours in year | [8,784 (2024)] |

***Expenses***

| | *Direct* | *Indirect* | | *Direct* | *Indirect* |
|---|---|---|---|---|---|
| Mortgage interest | | | Repairs & Maintenance | | |
| Property taxes | | | Utilities | | |
| Insurance | | | Other: | | |
| Rent | | | Other: | | |

***Depreciation of the Home***

| | | | |
|---|---|---|---|
| Lower of cost or FMV | | Improvements | |
| Value of land | | Casualty loss | |

## Travel Expenses

| *City Visited (for per diem)* | *Purpose* | *Dates* | *# of days* | *Travel Expenses* | |
|---|---|---|---|---|---|
| | | | | Airfare | |
| | | | | Bus, train, taxi | |
| | | | | Lodging | |
| | | | | Parking & tolls | |
| | | | | Meals (actual receipts) | |
| | | | | Other: | |