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### 2024 SCHEDULE C

**Please do not use this Schedule if you are a minister and you used the Ministerial Worksheet for your ministerial income and expenses. Please Check All Applicable Boxes**

Business Name: \_\_\_\_\_ EIN: \_\_\_\_\_ Set up as LLC

Owned by: Taxpayer Spouse Joint (setup as Qualified Joint Venture)

Principal Business or profession (or enter SIC code if known) \_\_\_\_\_

Business Address: \_\_\_\_\_

Accounting Method: Cash Accrual The business was started or acquired in 2024.

Did you make any payments that would require filing Forms 1099? Yes No

If "Yes", did or will the taxpayer file all required Forms 1099? Yes No

### **Income and Expenses**

#### **Income:**

Gross receipts \$ \_\_\_\_\_

Returns or allowances \$ \_\_\_\_\_

Other Income \$ \_\_\_\_\_

**Total Income** (needs to be calculated manually) \$ \_\_\_\_\_

#### **Expenses:**

Advertising \$ \_\_\_\_\_

Commissions and fees \$ \_\_\_\_\_

Contract labor (subject to 1099s) \$ \_\_\_\_\_

Depreciation (if known, if not see section on next page) \$ \_\_\_\_\_

Employee benefit programs \$ \_\_\_\_\_

Insurance (other than health insurance) \$ \_\_\_\_\_

Interest: Mortgage \$ \_\_\_\_\_

Interest: Other (loans, etc.) \$ \_\_\_\_\_

Legal and professional fees \$ \_\_\_\_\_

Office supplies and expenses	\$ _____
Pension and profit sharing	\$ _____
Rent of property – vehicle, machinery	\$ _____
Rent or lease of office space, building, etc.	\$ _____
Repairs and maintenance	\$ _____
Supplies (not cost of goods)	\$ _____
Taxes and licenses	\$ _____
Overnight travel expenses – (hotels, car, airline, etc., but not meals)	\$ _____
Meals purchased (includes overnight travel)	\$ _____
Utilities	\$ _____
Wages (employees not the owner)	\$ _____
Other expenses (list below)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total Expenses</b> (needs to be calculated manually)	\$ _____

**Cost of Goods:**

Inventory at the beginning of the year	\$ _____
Purchases of all goods for resale	\$ _____
Cost of labor directly related to jobs	\$ _____
Materials and supplies used for jobs	\$ _____
Inventory at end of the year	\$ _____

**Depreciable Assets:**

Do you have any depreciable assets? (if you are a current client, we should have a list, so only include depreciable assets purchased in 2024). If you are a new client, either include the information below or include the previous year's tax return with depreciation schedule). Depreciable equipment is usually considered items with a life of more than one year.

**Purchased Equipment**

<b><u>Equipment</u></b>	<b><u>Type of Equipment</u></b>	<b><u>Date Purchased</u></b>	<b><u>Cost</u></b>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

**Disposed Equipment**

<b><u>Item</u></b>	<b><u>Disposed or Sold</u></b>	<b><u>Date Disposed</u></b>	<b><u>Sold for?</u></b>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

**Home Office Deduction**

Did you operate your business out of your home? If so, is the space you used a space that is regularly used and exclusive to your office (does not need to be enclosed space but cannot be place such as dining room table).  
Is your office your principal place of business? (You cannot have an office or business located somewhere else and take this deduction).

I had a home office.

I operate a daycare out of my home.

Number of months office was in the home: \_\_\_\_\_

**There are two methods to calculate this deduction – choose one or complete and we determine**

Total square feet of your office: \_\_\_\_\_ x \$5.00 = \$ \_\_\_\_\_ deductible amount (up to 300 square feet)

You can also take the full deduction on Schedule A of mortgage interest, insurance, etc.

**OR**

**Use the actual expenses: (not needed if you take option 1 above)**

Total square feet of your office \_\_\_\_\_ Total square feet of your home or apartment \_\_\_\_\_

Mortgage interest (not deducted on Schedule A) \$ \_\_\_\_\_

Real estate taxes (not deducted on Schedule A) \$ \_\_\_\_\_

Insurance \$ \_\_\_\_\_

Rent \$ \_\_\_\_\_

Repairs and maintenance \$ \_\_\_\_\_

Utilities \$ \_\_\_\_\_

Other Expenses \$ \_\_\_\_\_

Depreciation \$ \_\_\_\_\_

**Auto Expenses**

When did you place a vehicle in service for business purposes? \_\_\_\_\_ 100% Business Use

What is the vehicle you used (year, make, and model)? \_\_\_\_\_

**Mileage Claim:** enter the following miles:

Total mileage for the year including business miles, commuting, other: \_\_\_\_\_

Business miles: \_\_\_\_\_ Parking fees: \$ \_\_\_\_\_ Toll charges \$ \_\_\_\_\_

Commuting miles: \_\_\_\_\_ Other miles: \_\_\_\_\_

Was your vehicle available for personal use during off-duty?                    Y        N

Do you or your spouse have another vehicle for personal use?                    Y        N

Do you have evidence to support this deduction?                                            Y        N

If yes, is the evidence written?                                                                            Y        N

**(There is no deduction for auto expense unless you have evidence to support it)**

**Actual Expenses Claim:**

If you want to take actual expenses, or are required to, complete the following. You will still need to complete the Mileage Claim section (above) and/or state that the vehicle was used 100% for business.

Cost of vehicle: \$ \_\_\_\_\_ Gas: \$ \_\_\_\_\_

Insurance: \$ \_\_\_\_\_ Licenses: \$ \_\_\_\_\_

Oil: \$ \_\_\_\_\_ Repairs: \$ \_\_\_\_\_

Property Taxes: \$ \_\_\_\_\_ Depreciation: \$ \_\_\_\_\_

Lease Payments: \$ \_\_\_\_\_ % Business Use

\*Most of the time, it is more beneficial to use Mileage Claim. You can't switch from Actual Expenses Claim to Mileage Claim if you used Actual Expenses Claim in the first year.