

**AFA • Affinity Financial Advisors, LLC**  
**Business Income and Expense Summary, Year: \_\_\_\_\_**

**Business Name:** \_\_\_\_\_

**EIN:** \_\_\_\_\_

**Business Income**

1.

Total income to the business during the calendar year. Include: cash, checks, credit/debit card payments, Paypal payments and any other types of payments the business received. **Do not include amounts you billed during the year but rec'd after 12/31. \*Include copies of all 1099's received, merchant account summaries, Paypal summaries and bank statements.\***

2.

Total amount of refunds paid to customers during the year.

3.

Personal loans to the business: If you put personal money into the business checking account during the year, and that amount(s) is included in box 1, list the amount here.

4.

Business loans: Include in this box any money you put into the business account from business loans or mortgages.

**Business Expenses**

**Include only expense amounts paid during the calendar year.**

5.

Advertising. Amount spent on ad's, flyers, promotions, marketing, company logo items, etc.

6.

Amounts paid to Subcontractors and Outside Vendors, also Commissions you paid to anyone to get work, referrals, etc. Remember: You must provide a 1099 to any individual who you pay \$600 or more.

7.

Amounts paid for business liability insurance and workers' comp insurance. Do not include auto insurance or health insurance here.

8.

Amount you paid for health insurance for the business owner, spouse and dependents under the age of 26. Do not include health insurance premiums you or your spouse paid through an employer.

9.

Interest paid on credit card balances on business credit cards and interest on business loans.

10.

All bank charges for insufficient funds charges, monthly account fees, checks, and for credit card equipment and processing fees.

**Business Expenses, continued**

- 11.  Legal and accounting fees and fees for other professional services.
  - 12.  Offices supplies. Include postage, toner, paper, invoices and other expenses for running your business. Do not include supplies used in creating your products or services. Do not include utilities here.
  - 13.  Rent you paid for equipment and machinery you used in your business.
  - 14.  Rent for work space, office space, space to park vehicles, etc.
  - 15.  Expenses for repairs to equipment. For individual repairs that cost \$500 or more, do not include them here. List them separately in the Section below titled, "Business Equipment".
  - 16.  Cost of all supplies used in your business other than office supplies. For tools, equipment and software that cost \$250 or more, list these items individually in the section titled, "**Business Equipment.**"
  - 17.  State sales tax paid. Include license and permit fees. **Include copies of your quarterly sales tax reports.**
  - 18.  Travel expenses while you are away from home, such as hotels, trains and airfare. Do not include expenses for operating your car or work vehicles here.
  - 19.  Expenses for business meals and entertaining customers. Remember: Alcoholic beverages cannot be included.
  - 20.  Total wages paid to your employees. **Very important: Provide a copy of your year-end payroll summary for all employees.**
  - 21.  Miscellaneous expenses not included in one of the items above. Please list each item and the amount paid for it. Do not include business vehicle or utility (phone, Internet, electricity, etc.) expenses here.
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Please use a separate sheet if additional space is needed.



## HOME OFFICE

Total square footage of your home:

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Total square footage of home office space:

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A home office is any space in your home that you use regularly and *\*exclusively\** for your business. It can include a room used as an office and storage space for your work supplies. Bathrooms and hallways attached to the home office space do not qualify as part of the home office.

A portion of some home-related expenses are deductible when you use part of your home in your business. These expenses include mortgage interest and property taxes, rent, electricity, heat, home security systems, etc. Water and sewer expenses are not deductible.

	Electricity	Heat	Cleaning	Security	Office Phone/Fax	Other: _____
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Total</b>						

