



S CORP INCOME & EXPENSES

1. Description of business activity/industry _____

Business Name _____

Business Address _____

EIN _____

2. Cash or Accrual

3. Please list improvements or assets purchased (over \$2,500) during the year:

Description	Date	Cost
_____	_____	_____
_____	_____	_____
_____	_____	_____

INCOME

Gross Receipts/Sales _____

Returns/allowances _____

Other _____

COST OF GOODS SOLD

Inventory @ beginning of year _____

Purchases less items used personally _____

Cost of labor _____

Materials & Supplies _____

Inventory @ end of year _____

EXPENSES

Advertising _____

Bad Debts _____

Employee Benefits Paid _____

Insurance _____

Interest Paid _____

Legal & Professional Fees _____

Licenses & Permits _____

Office Expenses _____

Rent Paid _____

Repairs & Maintenance _____

Supplies _____

Taxes & Licenses (W-2's) _____

Travel _____

Meals _____

Telephone _____

Utilities _____

ASSET & LIABILITY BALANCES as of 12/31/2020

Checking _____ Savings _____ Other bank accounts _____ Accounts Receivable _____ Loans to Shareholders _____ Other Assets (i.e. deposits) _____ Fixed Assets _____		Accounts Payable _____ Credit Cards Payable _____ Payroll Tax Payable _____ Sales Tax Payable _____ Loans from Shareholders _____ Mortgage, notes _____ 2020 Owner's Draws _____
--	--	--

Auto Expense Worksheet (if applicable)

Description of Vehicle _____
 Date placed in service (if new) _____
 Total miles for the year _____
 Total business miles for the year _____
 Total personal miles for the year _____

ACTUAL EXPENSES

Registration _____
 Gas, oil & repairs _____
 Interest Paid _____
 Parking tolls _____

Do you have evidence to support business use? Yes No
 Is the vehicle available off duty hours? Yes No
 Was the vehicle used primarily by a >5% owner? Yes No
 Is another vehicle available for personal use? Yes No

Home Office Worksheet (if applicable)

Total area of house _____ Area used for Business _____

INDIRECT EXPENSES (to be allocated)

Mortgage Interest _____
 Real Estate Taxes _____
 Insurance _____
 Utilities _____
 Repairs & Maintenance _____
 Other _____

DIRECT EXPENSES

Utilities (metered separately) _____
 Repairs & Maintenance _____