



**S CORP INCOME & EXPENSES**

Business Name \_\_\_\_\_ Industry \_\_\_\_\_

PPP Funds Forgiven \$ \_\_\_\_\_ Date \_\_\_\_\_ (if applicable)

**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 _____	Repairs & Maintenance _____
Bad Debts _____	Supplies _____
Employee Benefits Paid _____	Taxes (payroll, property) _____
Insurance _____	Travel _____
Interest Paid _____	Meals _____
Legal & Professional Fees _____	Telephone _____
Licenses & Permits _____	Utilities _____
Office Expenses _____	Wages & Salaries _____
Rent Paid _____	_____

**ASSET & LIABILITY BALANCES as of 12/31/2023**

Checking _____	Accounts Payable _____
Savings _____	Credit Cards Payable _____
Other bank accounts _____	Payroll Tax Payable _____
Accounts Receivable _____	Sales Tax Payable _____
Loans to Shareholders _____	Loans from Shareholders _____
Other Assets (i.e. deposits) _____	Mortgage, notes _____
Fixed Assets _____	2022 Owner's Draws _____

**Auto Expense Worksheet**  
(business use of personal vehicle)

Description of Vehicle \_\_\_\_\_  
Date placed in service (if new) \_\_\_\_\_  
Total miles for the year \_\_\_\_\_  
Business miles included above \_\_\_\_\_  
Personal miles included above \_\_\_\_\_

**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 used for business and no other location is available)

Total area of house \_\_\_\_\_        Area used for Business \_\_\_\_\_

**INDIRECT EXPENSES** (to be allocated)

Mortgage Interest/Rent \_\_\_\_\_  
Real Estate Taxes \_\_\_\_\_  
Insurance \_\_\_\_\_  
Utilities \_\_\_\_\_  
Repairs & Maintenance \_\_\_\_\_  
Other \_\_\_\_\_

**DIRECT EXPENSES** (specific to office space)

Utilities (metered separately) \_\_\_\_\_  
Repairs & Maintenance \_\_\_\_\_