

MULTI-LEVEL SALES: INCOME & EXPENSE WORKSHEET FOR DIRECT SELLERS

YEAR _____

YOUR NAME _____ Federal ID # _____

NAME OF COMPANY YOU SELL FOR _____

ADDRESS OF YOUR BUSINESS _____

PRODUCT SOLD _____

YOUR PERCENTAGE OF DISCOUNT ON PURCHASES _____ %

How many months was this business in operation during the year? _____ 12 Months OR From _____ To _____

How many hours during the year did you and/or your spouse devote to this business? _____ FULL TIME OR # of hours _____

Is any portion of your investment in this business *not* subject to payback by you? YES NO

▼ BUSINESS INCOME ▼

Income from Sales:	Payments you receive from customers for products or samples they buy from you.	
Commissions, Bonuses, Percentages:	Amounts you receive from the company for sales and the sales of others under you.	
Prizes, Awards and Gifts you receive for any reason for selling:		

▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

▼ BUSINESS EXPENSES (cost of goods sold) ▼

Total cost of purchases of product for resale		FREIGHT-IN	Shipping cost to receive product or materials, if not included in purchases
Samples or demonstrators purchases that are available for resale		INVENTORY AT END OF YEAR	(Value of above product and samples you still have)
Personal use: Actual cost of above items used by you and your family		How did you arrive at inventory value?	
Returns: Product included above returned to the company		Your Actual Cost <input type="checkbox"/> Lower of Cost or Market Value <input type="checkbox"/>	

▼ CAR and TRUCK EXPENSES ▼

(for calling on customers, making deliveries, picking up goods, meetings)

	VEHICLE 1	VEHICLE 2
Year and Make of Vehicle		
Date Purchased (month, date and year)◊		
Ending Odometer Reading (December 31)		
Beginning Odometer Reading (January 1)	—	—
Total Miles Driven (End Odo – Begin Odo)		
Total Business Miles (do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
<i>Continue only if you take actual expense (must use actual expense if you lease)</i>		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

▼ OFFICE in HOME ▼

Date Acquired Home	_____
Total Cost	_____
Cost of Land	_____
Cost of Improvements	_____
Sq. Footage of Home	_____
Sq. Footage of Office Area	_____
Rent Paid (if you rent)	_____
Interest	_____
Taxes	_____
Utilities/Garbage	_____
Insurance	_____
Repairs/Maintenance	_____
Hours Used per Week	_____
Hours Worked per Week	_____

MULTI-LEVEL SALES EXPENSES (continued)
(must be ordinary and necessary)

ADVERTISING/PROMOTION: Ads, business cards, greeting cards, sales aids, catalogs, etc.	
*COMMISSIONS & FEES PAID: Pmts. to down line.	
EMPLOYEE BENEFITS: Health Insurance, company party, mileage reimbursements, etc.	
INSURANCE: Worker's comp, business liability (do not include auto/truck/health)	
INTEREST: <u>Mortgage</u> (on business bldg.): Paid to financial institution Paid to individual	
OTHER INTEREST: (do not include auto or truck) List life insurance loans separately Business only credit card	
*LEGAL & PROFESSIONAL: Attorney fees for business, accounting fees, bonds, permits, etc.	
PENSION/PROFIT SHARING: Employees only	
*RENT/LEASE: Machinery and equipment Other business property	
*REPAIRS & MAINTENANCE: Building, equipment, etc. (do not include auto or truck)	
SUPPLIES: Order forms, bags Small tools	
TAXES: Personal property Licenses (not auto/truck) Real estate of business building & land Sales tax (if included in gross sales) Payroll (your share Soc.Sec./Medicare) Federal unemployment State unemployment	
TRAVEL (number of nights away): City _____ City _____ City _____ City _____ City _____ City _____	
LAUNDRY & CLEANING:	
PRINTING & COPYING:	
EXPENSES (AWAY FROM HOME OVERNIGHT): Lodging Meals & tips (keep total separate from other costs) Convention fees Cruise ship convention/seminar Airplane or train fares Auto rental, taxis or bus fares Other (incidentals, laundry, etc.)	
MEALS & ENTERTAINMENT: Sales lunches Gifts (limited to \$25 per individual or couple) Tickets Tickets to qualified charitable events	
UTILITIES & TELEPHONE: Electricity (business) Natural gas/heating fuel (business) Garbage, water, sewer (business) Telephone (bus. line, second line, other options) Business long distance (from home telephone)	
WAGES: (bring your copy of W-2s/941s if they have been filed) Wages to spouse (subject to Soc.Sec. and Medicare tax) Children under 18 (not subject to Soc.Sec. and Medicare tax) Other	
OTHER EXPENSES (not listed elsewhere): Demonstrators or Samples NOT for Sale and with life of less than one year Dues & publications Education/seminars/motivational tapes Laundry & Cleaning Meeting Fees Printing & Copying Service Charges paid to the company Show Fees Shipping (product to customer)	

EQUIPMENT PURCHASED

(Computers, office equipment, furnishings, samples or demonstrators not for sale with lives of more than one year)

Item Purchased	Date Purchased	Business Use %	Cost (including sales tax)	Item Traded	Additional Cash Paid	Traded with Related Property	Other Information

*1099s: Amounts of \$600.00 or more paid to individuals (not corporations) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer.

Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold 31% of the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment