

# VISUAL ARTIST'S AND DESIGNER'S INCOME & EXPENSE WORKSHEET

YEAR \_\_\_\_\_

NAME \_\_\_\_\_ Federal ID # \_\_\_\_\_

NAME OF BUSINESS \_\_\_\_\_

ADDRESS OF BUSINESS \_\_\_\_\_

BUSINESS ACTIVITY (Check all that apply): sales  manufacturing  service

PRODUCT SOLD OR SERVICE PERFORMED \_\_\_\_\_

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 ▼

<b>GROSS SALES/RECEIPTS</b>	Include all 1099 income for services performed	<b>1099 – MISC.</b> Bring in ALL 1099s received. Include Non-Employee Amount in Gross Sales.  Do your records agree with the amount reported? YES <input type="checkbox"/> NO <input type="checkbox"/>  Did you receive \$10,000.00 in actual cash from any individual at any one time— <i>or in accumulated amounts</i> — during this tax year?
<b>SALES TAX COLLECTED</b>	If not included in above	
<b>RETURNS / REFUNDS</b>	Amount included in Gross Sales that was refunded to your client	
<b>OTHER INCOME</b>	Directly related to your business, e.g., teaching, grants, etc.	

## ▼ 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) ▼

<b>PURCHASE OF PRODUCTS FOR RESALE</b>	Actual cost of items in purchases used by you or your family	<b>FREIGHT-IN</b>	Shipping cost to receive product or materials, if not included in purchases
<b>PERSONAL USE</b>		<b>INVENTORY AT END OF YEAR</b>	Finished goods in stock— at cost only. Raw materials in stock.
♦ <b>COST OF LABOR</b>		How did you arrive at inventory value? Actual Cost <input type="checkbox"/> Other (explain) _____	
<b>PURCHASE OF MATERIALS FOR CONSTRUCTION OF FINISHED GOODS</b>			

## ▼ CAR and TRUCK EXPENSES ▼

## ▼ HOME STUDIO ▼

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

<b>Date Acquired Home</b>
<b>Total Cost</b>
<b>Cost Of Land</b>
<b>Cost Of Improvements</b>
<b>Sq. Footage Of Home</b>
<b>Sq. Footage Of Studio Area</b>
<b>Rent Paid (If You Rent)</b>
<b>Mortgage Interest</b>
<b>Real Estate Taxes</b>
<b>Utilities/Garbage</b>
<b>Insurance</b>
<b>Repairs/Maintenance</b>
<b>Hours Used Per Week</b>
<b>Hours Worked Per Week</b>

## VISUAL ARTIST'S & DESIGNER'S EXPENSES (continued)

<b>ADVERTISING/PROMOTION:</b> Ads, business cards, greeting cards, photos, portfolio, resumes, etc.	
<b>*COMMISSIONS &amp; FEES PAID:</b> Contract labor.	
<b>EMPLOYEE BENEFITS:</b> Health insurance, company party, mileage reimbursements, etc.	
<b>INSURANCE:</b> Worker's Comp, business liability (do not include auto/truck/health)	
<b>INTEREST:</b> Paid to financial institution (Mortgage)      Paid to individual	
<b>OTHER INTEREST:</b> _____ (do not include auto or truck) _____ List life insurance loans separately _____ Business-only credit card _____	
<b>*LEGAL &amp; PROFESSIONAL:</b> Attorney fees for business, accounting fees, bonds, permits, etc.	
<b>OFFICE EXPENSE:</b> Postage, stationery, office supplies, computer supplies, pens, etc.	
<b>PENSION/PROFIT SHARING:</b> Employees only.	
<b>*RENT/LEASE:</b> Machinery and equipment _____ Other business property _____	
<b>*REPAIRS &amp; MAINTENANCE:</b> Building, equipment, etc. (do not include auto or truck)	
<b>SUPPLIES:</b> Safety, cleaning, small tools, brushes, etc.	
<b>TAXES:</b> Personal property _____ Licenses (not auto/truck) _____ Real estate of business building _____ Sales tax (if included in gross sales) _____ Payroll (your share Soc.Sec./Medicare) _____	
<b>TRAVEL</b> (number of nights away): City _____ Nights out ____ City _____ Nights out ____ City _____ Nights out ____ City _____ Nights out ____ City _____ Nights out ____ City _____ Nights out ____ City _____ Nights out ____ City _____ Nights out ____	

<b>EXPENSES</b> (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.) _____	
<b>MEALS &amp; ENTERTAINMENT:</b> Business Meals _____ Gifts (limited to \$25 per individual or couple) _____ Tickets _____ Tickets to qualified charitable events _____	
<b>UTILITIES &amp; TELEPHONE</b> (business building): Electricity (studio) _____ Natural gas/heating fuel (studio) _____ Garbage, water, sewer (studio) _____ Telephone (bus. line, second line, other options) _____ Business long distance (from home telephone) _____ Fax transmissions, paging svcs, cellular svcs _____	
<b>WAGES:</b> (bring your copy of W-2s/941s if they have been filed) _____ Wages to spouse (subject to Soc.Sec. and Medicare tax) _____ Wages to children under 18 (not subject to Soc.Sec. and Medicare tax) _____ Other _____	
<b>OTHER EXPENSES</b> (not listed elsewhere): Bank charges, credi card machine _____ Courier services _____ Education _____ Laundry & Cleaning _____ Printing & Copying _____ Show Fees _____ Research (books, tickets, etc.) _____ Shipping _____ Show Fees _____	

### 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. Non-filing penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold tax on the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment