2025

# Business Income and Cost of Goods Sold



**Name of Business:** . . . . . .

**Principal Business or Profession:** . . .

TSJ . . . . . .
Employer ID number . . . . . .
Street address . . . . . .
City, state, ZIP or postal code, and country . . .
Method of inventory . . . . . .
Method of accounting . . . . . .

## Business Questions for 2025:

| | Yes | No |
|---|---|---|
| Did you dispose of this business? | | |
| If Yes, what was the disposition date? (Mo/Da/Yr) | | |
| Was there a change in determining quantities, costs or valuations between opening and closing inventory? | | |
| Were you involved in the operations of this business on a regular, continuous and substantial basis? | | |
| Have you prepared or will you prepare all required Forms 1099? | | |

| | 2025 Amount | 2024 Amount |
|---|---|---|
| Health insurance premiums paid for yourself and your dependents | | |

## Income:

Payment card and third party transactions: Include all Forms 1099-K

| Description | 2025 Amount | 2024 Amount |
|---|---|---|
| | | |
| | | |
| | | |

Miscellaneous income: Include all Forms 1099-MISC and 1099-NEC

| | | |
|---|---|---|
| | | |
| | | |
| | | |

Other Income:

| | | |
|---|---|---|
| | | |
| | | |
| | | |
| Other gross receipts or sales | | |
| Less returns and allowances | | |

## Cost of Goods Sold:

| | 2025 Amount | 2024 Amount |
|---|---|---|
| Beginning inventory | | |
| Purchases less cost of items withdrawn for personal use | | |
| Cost of labor (do not include amounts paid to yourself) | | |
| Materials and supplies | | |

Other costs of goods sold:

| Description | 2025 Amount | 2024 Amount |
|---|---|---|
| | | |
| | | |
| | | |
| Ending inventory | | |

**Worksheet: Business > General, Income and Cost of Goods Sold; Other Income > Miscellaneous Income, Nonemployee Compensation and Payment Cards and Other Third Party Transactions**
**Forms C-1, C-2, C-3, IRS 1099-K, IRS 1099-MISC, and IRS 1099-NEC**

2025

# Business Expenses and Property & Equipment

6A

**Name of Business:** _____

**Principal Business or Profession:** _____

## Expenses:

| | 2025 Amount | 2024 Amount |
|---|---|---|
| Advertising | | |
| Car and truck expenses | | |
| Parking fees and tolls | | |
| Commissions and fees | | |
| Contract labor | | |
| Employee benefit programs and health insurance (other than pension and profit-sharing plans) | | |
| Insurance (other than health) | | |
| Interest - mortgage (paid to banks, etc.) | | |
| Interest - other | | |
| Legal and professional fees | | |
| Office expense | | |
| Pension and profit-sharing plans | | |
| Rent or lease - vehicles, machinery and equipment | | |
| Rent or lease - other business property | | |
| Repairs and maintenance | | |
| Supplies (not included in Cost of Goods Sold) | | |
| Taxes and licenses | | |
| Travel | | |
| Meals | | |
| Entertainment (deductible only on some state returns) | | |
| Utilities | | |
| Wages | | |
| Dependent care benefits | | |

## Other Expenses:

| Description | 2025 Amount | 2024 Amount |
|---|---|---|
| | | |
| | | |
| | | |
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| | | |

## Property and Equipment:

**Include a list if more space is needed**

| X if not new | Acquisitions - Description | Date Acquired (Mo/Da/Yr) | Cost |
|---|---|---|---|
| | | | |
| | | | |
| | | | |

| Dispositions - Description | Date Acquired (Mo/Da/Yr) | Cost | Date Sold (Mo/Da/Yr) | Selling Price |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |

2025

# Business Expenses - Vehicle and Other Listed Property

6B

**Name of Business:** _____

**Principal Business or Profession:** _____

## Listed Property Questions for 2025:

| | Yes | No |
|---|---|---|
| Do you have evidence to support your deduction? | | |
| If Yes, is the evidence written? | | |
| Do you have evidence to support the business use percentage claimed on listed property? | | |
| If Yes, is the evidence written? | | |

**If you are an employer who provides vehicles for use by employees:**

| | Yes | No |
|---|---|---|
| Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | | |
| Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? | | |
| Do you treat all use of vehicles by employees as personal use? | | |
| Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles and retain the information received? | | |
| Do you meet the requirements for qualified demonstration use by maintaining a written policy statement that prohibits vehicle use by individuals other than full-time vehicle salespersons, use for personal vacation trips, storage of personal possessions in the vehicle and limits the total mileage outside the salesperson's normal working hours? | | |

## Vehicle:

| | Vehicle 1 | Vehicle 2 |
|---|---|---|
| Description of vehicle | | |
| Date placed in service (Mo/Da/Yr) | | |
| Do you (or your spouse) have another vehicle available for your personal use? | ☐ Yes ☐ No | ☐ Yes ☐ No |
| Was your vehicle available for use during off-duty hours? | ☐ Yes ☐ No | ☐ Yes ☐ No |

**Mileage:**

| | Vehicle 1 2025 Miles | Vehicle 1 2024 Miles | Vehicle 2 2025 Miles | Vehicle 2 2024 Miles |
|---|---|---|---|---|
| Total miles | | | | |
| Total business miles | | | | |
| Total commuting miles for the year | | | | |

**Actual Expenses:**

| | Vehicle 1 2025 Amount | Vehicle 1 2024 Amount | Vehicle 2 2025 Amount | Vehicle 2 2024 Amount |
|---|---|---|---|---|
| Gasoline, oil, repairs, insurance, etc | | | | |
| Interest | | | | |
| Taxes | | | | |
| Fair market value of leased vehicle | | | | |
| Vehicle rentals/leases | | | | |

2025

# Business Expenses

6C

**Name of Business:** _____

**Principal Business or Profession:** _____

## Business Expenses: Enter all expenses at 100 percent

If not 100%, please enter the percentage to apply to this business _____ %

| | 2025 Amount | 2024 Amount |
|---|---|---|
| Parking fees and tolls | | |
| Local transportation | | |
| Travel expenses | | |
| Meals | | |
| Entertainment (deductible only on some state returns) | | |

Other Business Expenses:

| Description | 2025 Amount | 2024 Amount |
|---|---|---|
| | | |
| | | |
| | | |

## Reimbursements: List only reimbursements NOT reported in Box 1 of your Form W-2

| | 2025 Amount | 2024 Amount |
|---|---|---|
| Amount received for other expenses | | |
| Amount received for meals | | |
| Amount received for entertainment | | |

If you are a statutory employee, does your employer's reimbursement plan for meals and entertainment allow for offset of other reimbursements? ☐ Yes ☐ No

## Vehicle:

If not 100%, please enter the percentage to apply to this business _____ %

Description of vehicle _____

Date vehicle was placed in service (Mo/Da/Yr) _____

Do you (or your spouse) have another vehicle available for personal purposes? ☐ Yes ☐ No

Was your vehicle available for personal use during off-duty hours? ☐ Yes ☐ No

| | 2025 | 2024 |
|---|---|---|
| Total miles | | |
| Total business miles | | |
| Average daily commuting miles | | |
| Total commuting miles for the year | | |
| Gasoline and oil | | |
| Repairs | | |
| Insurance | | |
| Interest | | |
| Taxes | | |
| Value of employer provided vehicle | | |
| Temporary vehicle rentals | | |
| Fair market value of leased vehicle | | |
| Vehicle leases | | |

Other Vehicle Expenses:

| Description | 2025 Amount | 2024 Amount |
|---|---|---|
| | | |
| | | |
| | | |

2025

# Business Use of Home

6D

**Name of Business:** _____

**Principal Business or Profession:** _____

**Partial Use of Your Home for Business:**

| | 2025 | 2024 |
|---|---|---|
| Square footage of home used exclusively for business | | |
| Total square footage of home | | |
| Total hours home was used for day care during the year | | |

| | Yes | No |
|---|---|---|
| Was your home used for day care purposes for the entire year? | | |
| Were improvements made to the home and/or home office since the time you began using the home for business? | | |

**Expenses:** **Enter all expenses at 100 percent**

Direct expenses benefit the business part of your home.
Example: Cost of painting or repairs made to the specific area or room used for business.

Indirect expenses are required for keeping up and running your entire home.
Example: Real estate taxes.

| | Direct Expenses | | Indirect Expenses | |
|---|---|---|---|---|
| | 2025 Amount | 2024 Amount | 2025 Amount | 2024 Amount |
| Casualty losses | | | | |
| Deductible mortgage interest paid to: | | | | |
| Financial institutions | | | | |
| Individuals | | | | |
| Real estate taxes | | | | |
| Insurance | | | | |
| Repairs and maintenance | | | | |
| Utilities | | | | |
| Rent | | | | |

**Other Expenses:**

| Description | Direct Expenses | | Indirect Expenses | |
|---|---|---|---|---|
| | 2025 Amount | 2024 Amount | 2025 Amount | 2024 Amount |
| | | | | |
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**Seller-Financed Mortgage Interest Information:**

| Name of Individual to Whom Mortgage Interest Was Paid | Identification Number of Individual | Address of Individual to Whom Mortgage Interest Was Paid |
|---|---|---|
| | | |