Casa Castillo

BEAUTY & BARBER INDUSTRY INCOME & EXPENSE WORKSHEET

YEAR _____

NAME _____ **Federal ID #** _____

NAME OF BUSINESS _____

ADDRESS OF BUSINESS _____

BUSINESS ACTIVITY (*Check all that apply*): ***sales*** ❑ **service** ❑ ***service*** ❑

PRODUCT SOLD / 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

INCOME FROM SERVICES		**OTHER INCOME**	**Consulting**	
TIPS			**Teaching**	
PRODUCT SALES (see below)			**Rent Received**	
OTHER INCOME			**Reimbursements**	
			Vending Sales	

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)

PURCHASE OF PRODUCTS & SUPPLIES FOR RESALE	FREIGHT-IN Shipping cost to receive product or materials, if not included in purchases	
	OTHER COSTS	
PERSONAL USE (Actual cost of items in purchases used by you or your family)	INVENTORY AT END OF YEAR	
	How did you arrive at inventory value?	
	Actual Cost ❑ Other (explain)	

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□ CAR and TRUCK EXPENSES □

	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		
Continue only if you take actual expense (must use actual expense if you lease)		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

□ OFFICE in HOME □

Office must be focal point of business.

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 _____

BUSINESS EQUIPMENT PURCHASED & LEASEHOLD IMPROVEMENTS

(Calculator, computer, answering machine, fax, copier, furnishings, etc.)

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

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BEAUTY & BARBER EXPENSES (continued

ADVERTISING/PROMOTION: Ads, business cards, greeting cards, flyers, promo items, etc.		
***COMMISSIONS & FEES PAID:** Contract labor, referral fees, etc.		
EMPLOYEE BENEFITS: Health insurance, company party, mileage reimbursements, etc.		
INSURANCE: Worker's comp, business liability, malpractice (do not include auto/truck/health)		
INTEREST:	Paid to financial institution	
(Mortgage)	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.		
OFFICE EXPENSE: Postage, stationery, office supplies, receipt books, pens, etc.		
PENSION/PROFIT SHARING: Employees only.		
***RENT/LEASE:**	Machinery and equipment	
	Station rent	
	Other business property	
***REPAIRS & MAINTENANCE:** Building, sharpening, equipment, etc. (do not include auto or truck)		
SUPPLIES:	Beauty supplies	
	Snacks/coffee for customers	
	Magazines/handouts for cust.	
	A/V materials, other	
	Small tools	
TAXES:	Personal property	
	Licenses (not auto/truck)	
	Real estate of business building	
	Sales tax (if included in gross sales)	
	Payroll (your share Soc.Sec./Medicare)	

TRAVEL (number of nights away):

City_____Nights out____City_____Nights out ____

City_____Nights out____City_____Nights out ____

City_____Nights out____City_____Nights out ____

EXPENSES (away from home overnight):		
	Lodging	
	Meals & tips (keep total separate from other costs)	
	Other (incidentals, laundry, etc.)	
	Convention fees	
	Airplane or train fares	
	Auto rental, taxis or bus fares	
MEALS & ENTERTAINMENT:		
	Business Meals	
	Gifts (limited to $25 per individual or couple)	
	Tickets	
	Tickets to qualified charitable events	
UTILITIES & TELEPHONE (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	
WAGES:	(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	
OTHER EXPENSES (not listed elsewhere):		
	Bank charges	
	Credit card fees	
	Prof. dues, publications, books	
	Education & workshops	
	Linens & laundry	
	Uniforms, smocks, upkeep	
	Printing & copying	
	Trade show fees/tickets	
	Shipping & delivery	

*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