

Home Based Business Organizer

Schedule C

Income

Business Income Reported on 1099-MISC	Amount
1099-MISC Name _____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

Business Income Not Reported on 1099-MISC	Amount
Product/Service Type _____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

Expenses

	Amount
Advertising.	\$ _____
Bank Charges.	\$ _____
Commissions and Fees.	\$ _____
Computer Services and Supplies	
Internet.	\$ _____
Web Hosting.	\$ _____
Website/Domain.	\$ _____
Postage and Delivery	\$ _____
Dues and Subscriptions.	\$ _____
Equipment Rent.	\$ _____
Gifts.	\$ _____
Self-Employed Health Insurance.	\$ _____
Meals and Entertainment.	\$ _____
Legal & Professional Fees.	\$ _____
Office Expense.	\$ _____
Parking and Tolls.	\$ _____
Cell phone.	\$ _____

Continuing Education		
Training		\$ _____
Reference Materials		\$ _____
Professional Development		\$ _____
Other Continuing Education Expenses		\$ _____
Taxes and Licenses		\$ _____
Travel Expenses		
Airfare		\$ _____
Lodging		\$ _____
Car Rental		\$ _____
Cab Fare		\$ _____
Miscellaneous Travel Expenses		\$ _____
Utilities		\$ _____
Repairs and Maintenance		
Equipment		\$ _____
Building		\$ _____
Computer		\$ _____

Other Expenses		
Description		Amount
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____

Cost of Goods Sold

Subcontracted Labor – Attach Form(s) 1096 and Employer 1099-MISC		
Subcontractors Name or Business Name	Social Security or EIN	Amount
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Purchases		
Description		Amount
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____

Business Use of Home

The IRS uses three main tests to determine if a taxpayer is eligible for Home Office deductions:

1. The home office must be used regularly—not necessarily full time but enough time to maintain the business.
2. The home office must be used exclusively for *work*.
3. A commuter may only claim a home office if the space is used for the convenience of the employer, not the employee

When should I claim a Home Office deduction?

- When your home office is large enough to mitigate the cost of the tax paperwork it takes to claim the space.
- When you telecommute at the convenience of an employer, not yourself
- When your home office is used only for business purposes and it is used often enough to maintain that business
- When you're self-employed and your tax deduction is not more than what you make in your business

Complete Corresponding form on our website www.gvc-financial.com titled "Home Office" and attach with your documentation if you qualify.

Vehicle Information

If you incurred expenses from the use of your vehicle for business purposes, please complete the corresponding form(s) titled "Car Expenses" and/or "Auto Mileage and Expense Log" from our website www.gvc-financial.com and attach them with your tax documentation.

Specialized Professional Deductions

Since each profession is unique, the type of allowable business expenses incurred differs from one another. If your profession is one of the following, please go to our website www.gvc-financial.com and fill out the corresponding form:

- Firefighter
- Airline Personnel
- Business Professional
- Day Care Provider
- Direct Seller
- Educator
- Hairstylists or Manicurist
- Law Enforcement
- Long Haul Truckers and Overnight Driver
- Realtor