

2024 Business Income & Deduction Checklist

<u>Business Classification</u>		<u>Expenses</u>	
	Sole Proprietor (Schedule C)	\$	Advertising
	LLC	\$	Contract Labor (1099)
	S-Corporation	\$	Wages (W-2)
	C-Corporation	\$	Retirement Plan - Owners
		\$	Retirement Plan - Employees
	<u>Income</u>	\$	Health Insurance - Owners
\$	Total Income	\$	Health Insurance - Employees
\$	PPP Loans /Other Grants	\$	Other Employee Benefits
		\$	Insurance (Property, Liability)
	<u>Car & Truck Expense</u>	\$	Mortgage Interest
*You can claim mileage <i>or</i> actual expenses. If claiming expenses also list costs for fuel, oil, repairs, & insurance.		\$	Other Interest
Miles driven for business:		\$	Rent/Lease (Office or Building)
Total miles (personal & business):		\$	Lease (Auto/Equipment)
		\$	Legal & Professional Fees
		\$	Office Expense
		\$	Repairs & Maintenance
	<u>Depreciation Items</u>	\$	Supplies
*Items such as Computers, Machinery, Autos		\$	Taxes and licenses
Equipment, Appliances, etc. Indicate the date of purchase and the purchase price.		\$	Utilities
		\$	Travel
		\$	Meals & Entertainment
		\$	Other
		\$	Other