

SCHEDULE C - PROFIT OR LOSS FROM BUSINESS
Taxpayer Spouse

Business/Profession/Product or Service:
Business Name:
Business Code:
Fed ID#:

Taxpayer started or acquired this business during 2025
Accounting method if not cash
Accrual
Taxpayer disposed of business in 2025

Taxpayer made payments in 2025 that would require taxpayer to file forms 1099
If "Yes," did or will taxpayer file all required Forms 1099?

PART I: Income

PART III Cost of Goods Sold

Table with 4 columns: Description, Amount, Description, Amount. Rows include Gross receipts/sales, Returns & allowances, Other income, and three 1099 entries.

Table with 2 columns: Description, Amount. Rows include Beginning inventory, Purchase less personal, Cost of labor, Materials & supplies, Other costs, and Ending inventory.

PART II: Expenses

OTHER EXPENSES:

Table with 4 columns: Description, Amount, Description, Amount. Rows include Advertising, Car/Truck Exp, Commissions/Fees, Cont Labor, Depreciation, Employee Benefits, Insurance, Liability, Building, Work Comp, Interest, Legal & Professional, Office expense, Family Health Coverage, Pensions/profit share, Rent-vehicle, machinery, Rent, Repairs/maintenance, Supplies, Taxes & licenses, Sales, Payroll, Property, Unemployment, Travel; Motel, Tickets, # of overnites, Meals (50%, 80%, 100%), Utilities, Gas, Electric, Sewer & water, Wages (include child), Bank charges, Cell phone, Computer exp, Credit card fees, Education, Internet, Mbshp & Dues, Postage, Telephone, Trash & cleaning, and Web site.

AUTO EXPENSE:

Year/Make/Model		
Date In Service		
Available off-duty hours?	YES	NO
Another vehicle for personal use?	YES	NO
Evidence to support deduction?	YES	NO
If YES, is evidence written?	YES	NO
Business miles		
@.70/mile	\$	
Non-business miles		
		miles

OR

MILEAGE

EXPENSE METHOD

% Business

Year/Make/Model		
Date In Service		
Available off-duty hours?	YES	NO
Another vehicle for personal use?	YES	NO
Evidence to support deduction?	YES	NO
If YES, is evidence written?	YES	NO
Business miles		
@.70/mile	\$	
Non-business miles		
		miles

Garage Rent	\$	Repairs	\$
Gas	\$	Tires	\$
Insurance	\$	Tolls	\$
Licenses	\$		\$
Oil	\$		\$
Parking Fees	\$		\$
Rental Fees	\$		\$
Interest	\$		\$
Property Tax	\$		\$

TRADE INS:

Old	New	Date Bought	Amount to Boot

If using home for office in home:
Value of Home \$ _____ **Price paid + Improvements \$** _____

DEPRECIATION – 4562

Description	Date Acquired	Cost/Basis	Business % Use	Method	Life

8829 – OFFICE IN HOME

Square feet of home used for business _____
 Total square feet of home _____ = _____%

☐ **Use the simplified method**
 \$5.00 per footage maximum of 300sq feet (\$1,500 max deduction) \$5.00 x _____ square footage

Total hours used for daycare _____

NOT DIRECTLY related to the home office

Casualty losses	\$	Utilities:	
Deductible mortgage interest	\$	Gas	\$
Real estate taxes	\$	Electric	\$
Excess mortgage interest	\$	Sewer & water	\$
Excess real estate taxes	\$	Internet	\$
Insurance	\$	Telephone	\$
Rent	\$	Cable/TV	\$
Repairs and maintenance	\$	Other expenses	\$
Improvements	\$	Lawn and snow	\$

