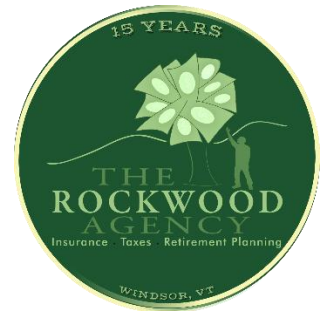


# 2024 BUSINESS INCOME & DEDUCTION CHECKLIST

(Please Use Note Section for Any Additional Pertinent Details)



Name: \_\_\_\_\_ Date: \_\_\_\_\_

Did your address change? \_\_\_\_\_

## INCOME

1099 SALES: \_\_\_\_\_ Non-1099 SALES: \_\_\_\_\_

**TOTAL SALES:** \_\_\_\_\_

Any Notes on Income: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

## DEDUCTIONS

-Did you file any 1099 (1099-NEC) forms for Subcontractors in 2024? \_\_\_\_\_

-Contract labor—If subcontractors are used: Cost: \_\_\_\_\_

### -Advertising Expenses:

Vendor: \_\_\_\_\_ Cost: \_\_\_\_\_

Vendor: \_\_\_\_\_ Cost: \_\_\_\_\_

Vendor: \_\_\_\_\_ Cost: \_\_\_\_\_

### -Commissions and Fees:

Commission: \_\_\_\_\_ Fees: \_\_\_\_\_

### -Depreciation & Section 179 Expense Deduction - Big purchases in 2024 that may need to be depreciated:

Purchase: \_\_\_\_\_ Date: \_\_\_\_\_ Cost: \_\_\_\_\_

Purchase: \_\_\_\_\_ Date: \_\_\_\_\_ Cost: \_\_\_\_\_

Purchase: \_\_\_\_\_ Date: \_\_\_\_\_ Cost: \_\_\_\_\_

### -Did you sell any equipment or property in 2024? Attach additional pertinent information.

Property: \_\_\_\_\_ Date sold: \_\_\_\_\_ Sale price: \_\_\_\_\_

Property: \_\_\_\_\_ Date sold: \_\_\_\_\_ Sale price: \_\_\_\_\_

Property: \_\_\_\_\_ Date sold: \_\_\_\_\_ Sale price: \_\_\_\_\_

### -Health insurance payments made for owners, officers, and employees:

Paid To: \_\_\_\_\_ Cost: \_\_\_\_\_

**-Insurance (other than health)—General liability, Commercial Auto, Homeowners if you have a home office deduction:**

Ins. Type: \_\_\_\_\_ Company: \_\_\_\_\_ Cost: \_\_\_\_\_  
Ins. Type: \_\_\_\_\_ Company: \_\_\_\_\_ Cost: \_\_\_\_\_  
Ins. Type: \_\_\_\_\_ Company: \_\_\_\_\_ Cost: \_\_\_\_\_

**-Interest: Credit card interest on business purchases:**

Credit Card: \_\_\_\_\_ Interest Paid: \_\_\_\_\_  
Credit Card: \_\_\_\_\_ Interest Paid: \_\_\_\_\_  
Credit Card: \_\_\_\_\_ Interest Paid: \_\_\_\_\_

**-Mortgage (paid to banks, etc.):**

Bank: \_\_\_\_\_ Mortgage Amount: \_\_\_\_\_ Interest Paid: \_\_\_\_\_  
Bank: \_\_\_\_\_ Mortgage Amount: \_\_\_\_\_ Interest Paid: \_\_\_\_\_

**-Line of Credit**

Bank: \_\_\_\_\_ Loan Amount: \_\_\_\_\_ Interest Paid: \_\_\_\_\_  
Bank: \_\_\_\_\_ Loan Amount: \_\_\_\_\_ Interest Paid: \_\_\_\_\_

**-Repairs and Maintenance:**

Cost: \_\_\_\_\_

**-Supplies/Tools:**

Cost: \_\_\_\_\_

**-Taxes and Licenses:**

Tax Cost: \_\_\_\_\_

License Cost: \_\_\_\_\_

**-Travel**

Cost: \_\_\_\_\_

**-Deductible Meals, and Entertainment:**

Cost: \_\_\_\_\_

**-Utilities:**

Company: \_\_\_\_\_  
Company: \_\_\_\_\_  
Company: \_\_\_\_\_

Cost: \_\_\_\_\_  
Cost: \_\_\_\_\_  
Cost: \_\_\_\_\_

**-Wages:**

Cost: \_\_\_\_\_

**-Other Expenses:**

Expense: \_\_\_\_\_  
Expense: \_\_\_\_\_  
Expense: \_\_\_\_\_  
Expense: \_\_\_\_\_

Cost: \_\_\_\_\_  
Cost: \_\_\_\_\_  
Cost: \_\_\_\_\_  
Cost: \_\_\_\_\_

**NOTES ON BUSINESS INCOME & DEDUCTIONS OR ANY ADDITIONAL DEDUCTIONS:**

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