

PROFIT OR (LOSS) FROM BUSINESS OR PROFESSION

PROPRIETOR _____ EIN / FIN _____

PRINCIPAL BUSINESS _____ PRIN. BUS. CODE _____

BUSINESS NAME _____

BUSINESS ADDRESS _____

CASH ACCRUAL COST LCM OTHER SECTION 162

MATERIAL PARTICIPATION 1ST 1040 C STAT. EMP.

WERE PAYMENTS MADE IN EXCESS OF \$600 IN 2020 THAT WOULD REQUIRE 1099 FORMS? YES NO

IF "YES", DID YOU OR WILL YOU FILE REQUIRED FORMS 1099? YES NO

QUALIFIED BUSINESS INCOME YES NO

QBI: SPECIFIED SERVICE BUSINESS YES NO

PAYROLL PROTECTION PROGRAM LOAN AMOUNT RECEIVED _____

PAYROLL PROTECTION PROGRAM LOAN AMOUNT FORGIVEN _____

INCOME (PART 1)

1 GROSS RECEIPTS: FORM 1099-MISC _____
 2 GROSS RECEIPTS NOT ON LINE 1 OR 2 _____
 3 GROSS RECEIPTS / SALES (LINE 1+2+3) _____ \$ _____

COST OF GOODS SOLD

INVENTORY BEGINNING OF YR \$ _____
 PURCHASES _____
 COST OF LABOR _____
 MATERIALS & SUPPLIES _____
 OTHER COSTS _____
 SUBTOTAL \$ _____
 LESS: INVENTORY END OF YR (_____
 COST OF GOODS SOLD \$ _____

GROSS PROFIT

\$ _____

DEDUCTIONS (PART 2)

ADVERTISING		REPAIRS / MNTC.	
		SUPPLIES	
CAR / TRUCK EXP: MILEAGE		TAXES	
CAR / TRUCK EXP: ACTUAL		TRAVEL	
		MEALS/ENTERTAINMENT	
COMMISSIONS		AMOUNT	X .50
DEPREC / SEC 179			
EMPLOYEE BENE PROG		UTILITIES	
HEALTH INSURANCE		WAGES	
INSURANCE		BK SRV CHARGES	
INT : MORTGAGE		DUES / PUBS	
: OTHER		FREIGHT	
LEGAL/PROF. FEES		TELEPHONE	
OFFICE EXP.		COMPUTER EXPENSE	
PENSION / PROFIT SHARE			
RENT : MACH / EQUIP			
: BUS. PROPERTY			
		TOTAL EXP.	
		TENTATIVE PROFIT / (LOSS)	
		OFFICE / HOME (8829)	
		NET INCOME / (LOSS)	
CAR / TRUCK EXP. DATA	57.5 CENTS PER MILE		
			x .9235
TOTAL BUS. MILEAGE		SE BASE	
TOTAL COMM. MILEAGE			x .153
TOTAL OTHER MILEAGE			
TOTAL ALL MILEAGE		SE TAX	
PLACED IN SERVICE			0.50
ANOTHER VEHICLE	Y	N	DCTBLE. SE TAX
EVIDENCE	Y	N	