

# FOOD ESTABLISHMENT INCOME & EXPENSE WORKSHEET

YEAR \_\_\_\_\_

NAME \_\_\_\_\_ Federal ID # \_\_\_\_\_

NAME OF BUSINESS \_\_\_\_\_

ADDRESS OF BUSINESS \_\_\_\_\_

How many months was this business in operation during the year? 12 Months  OR From \_\_\_\_\_ To \_\_\_\_\_

How many hours during the year did you and/or your spouse devote to this business? FULL TIME  OR # of hours \_\_\_\_\_

Is any portion of your investment in this business *not* subject to payback by you? YES  NO

## ▼ BUSINESS INCOME ▼

|                                  |  |                                   |  |
|----------------------------------|--|-----------------------------------|--|
| GROSS SALES OF FOOD, LIQUOR, ... |  | OTHER INCOME: ROOM / SPACE RENTAL |  |
| SALES TAX COLLECTED              |  | ADMISSION CHARGES                 |  |
| RETURNS / REFUNDS / REBATES      |  | CATERING, BANQUETS                |  |
| TIPS                             |  |                                   |  |
| GIFT CERTIFICATES SOLD           |  |                                   |  |

## ▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

| Kind of Property | Date Acquired | Date Sold | Gross Sales Price | Expenses of Sale | Original Cost |
|------------------|---------------|-----------|-------------------|------------------|---------------|
|                  |               |           |                   |                  |               |
|                  |               |           |                   |                  |               |

## ▼ BUSINESS EXPENSES (cost of goods sold) ▼

|   |                            |  |  |   |  |
|---|----------------------------|--|--|---|--|
| PURCHASE OF PRODUCTS & SUPPLIES FOR RESALE                                  | Food, paper products, etc. |  | FREIGHT-IN   | Shipping cost to receive product or materials, if not included in purchases |  |
| PERSONAL USE (Actual cost of items in purchases used by you or your family) |                            |  | OTHER COSTS  |   |  |
| COST OF LABOR   |                            |  | END OF YEAR  |   |  |
|   |                            |  | How did you arrive at inventory value?<br>Actual Cost <input type="checkbox"/> Other (explain) |   |  |

## ▼ CAR and TRUCK EXPENSES ▼

|  | VEHICLE 1 | VEHICLE 2 |  |
|--|-----------|-----------|--|
| Year and Make of Vehicle   |           |           | <input checked="" type="checkbox"/> BUSINESS MILES (examples)                  |
| Date Purchased (month, date and year)◊   |           |           | ___ Bank trips   |
| Ending Odometer Reading (December 31)  |           |           | ___ Business meetings  |
| Beginning Odometer Reading (January 1)   | -         | -         | ___ Out-of-town trips  |
| Total Miles Driven (End Odo - Begin Odo)   |           |           | ___ Purchasing materials/supplies  |
| Total Business Miles (do you have another vehicle?)                                    |           |           |  |
| Total Commuting Miles  |           |           |  |
| Parking Fees and Tolls   |           |           |  |
| License Plates   |           |           |  |
| Interest   |           |           |  |
| <i>Continue only if you take actual expense (must use actual expense if you lease)</i> |           |           |  |
| Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.        |           |           | Do not count miles commuting to a regular place of business as business miles. |
| Lease Costs  |           |           |  |

## FOOD ESTABLISHMENT EXPENSES (continued)

|  |  |
|--|--|
| <p><b>ADVERTISING/PROMOTION:</b> Ads, business cards, greeting cards, etc.</p> <p><b>*COMMISSIONS &amp; FEES PAID:</b> Contract labor, franchise fee</p> <p><b>EMPLOYEE BENEFITS:</b> Health insurance, company party, mileage reimbursements, etc.</p> <p><b>INSURANCE:</b> Worker's comp, business liability (do not include auto/truck/health)</p> <p><b>INTEREST:</b> <u>Mortgage</u> (on business bldg.):<br/>Paid to financial institution<br/>Paid to individual</p> <p><b>OTHER INTEREST:</b><br/>(do not include auto or truck)<br/>List life insurance loans separately<br/>Business only credit card</p> <p><b>*LEGAL &amp; PROFESSIONAL:</b> Attorney fees for business, accounting fees, bonds, permits, etc.</p> <p><b>OFFICE EXPENSE:</b> Postage, stationery, office supplies, bank charges, pens, etc.</p> <p><b>PENSION/PROFIT SHARING:</b> Employees only</p> <p><b>*RENT/LEASE:</b> Machinery and equipment<br/>Other business property</p> <p><b>*REPAIRS &amp; MAINTENANCE:</b> Building, equipment, etc. (do not include auto or truck)</p> <p><b>SUPPLIES:</b> Misc. (not included elsewhere)<br/>Sm.tools, decorations, music, menus</p> <p><b>TAXES:</b> Personal property<br/>Licenses (not auto/truck)<br/>Real estate of business building &amp; land<br/>Sales tax (if included in gross sales)<br/>Payroll (your share Soc.Sec./Medicare)</p> <p><b>TRAVEL</b> (number of nights away):<br/>City _____ Nights out ___ City _____ Nights out ___<br/>City _____ Nights out ___ City _____ Nights out ___<br/>City _____ Nights out ___ City _____ Nights out ___<br/>City _____ Nights out ___ City _____ Nights out ___</p> | <p><b>EXPENSES (AWAY FROM HOME OVERNIGHT):</b><br/>Lodging<br/>Meals &amp; tips (keep total separate from other costs)<br/>Convention fees<br/>Cruise ship convention/seminar<br/>Airplane or train fares<br/>Auto rental, taxis or bus fares<br/>Other (incidentals, laundry, etc.)</p> <p><b>MEALS &amp; ENTERTAINMENT:</b><br/>Sales lunches<br/>Gifts (limited to \$25 per individual or couple)<br/>Tickets<br/>Tickets to qualified charitable events</p> <p><b>UTILITIES &amp; TELEPHONE:</b><br/>Electricity (business)<br/>Natural gas/heating fuel (business)<br/>Garbage, water, sewer (business)<br/>Telephone (bus. line, second line, other options)<br/>Business long distance (from home telephone)<br/>Faxes, paging svcs, cellular svcs</p> <p><b>WAGES:</b> (bring your copy of W-2s/941s if they have been filed)<br/>Wages to spouse (subject to Soc.Sec. and Medicare tax)<br/>Children under 18 (not subject to Soc.Sec. and Medicare tax)<br/>Other</p> <p><b>OTHER EXPENSES</b> (not listed elsewhere):<br/>Bank charges / credit card fees<br/>Delivery services, shipping<br/>Dues &amp; publications<br/>Education<br/>Fuel for equipment (not auto/truck)<br/>Laundry &amp; cleaning, linen service<br/>Printing &amp; copying<br/>Smallware<br/>Web site</p> |
|--|--|

### EQUIPMENT PURCHASED

*Kitchen equipment, office equipment, dining & bar equipment, furnishings, etc...*

| Item Purchased | Date Purchased | Business Use % | Cost (including sales tax) | Item Traded | Additional Cash Paid | Traded with Related Property | Other Information |
|----------------|----------------|----------------|----------------------------|-------------|----------------------|------------------------------|-------------------|
|                |                |                |                            |             |                      |                              |                   |
|                |                |                |                            |             |                      |                              |                   |
|                |                |                |                            |             |                      |                              |                   |

### BUILDOUT EXPENSE / LEASEHOLD IMPROVEMENTS

| Description | Date Purchased | Cost (include sales tax) | Other Information |
|-------------|----------------|--------------------------|-------------------|
|             |                |                          |                   |
|             |                |                          |                   |

\*1099s: Amounts of \$600.00 or more paid to individuals (not corporations) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer.

Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold tax on the payment(s).

| Name | Address | Social Security # | Amount | Purpose of Payment |
|------|---------|-------------------|--------|--------------------|
|      |         |                   |        |                    |
|      |         |                   |        |                    |
|      |         |                   |        |                    |