

2025 BUSINESS INCOME & EXPENSE SUMMARY

Name: _____

INCOME

Gross receipts or sales..... _____
 Returns & allowances..... (_____)
 Other income..... _____
 _____
 _____
 Total income..... **_____**

Inventory, beginning of year..... _____
 Merchandise purchased..... _____
 Cost of items withdrawn for personal use.... (_____)
 Subcontractors..... _____
 Inventory, end of year..... (_____)
 Cost of Sales..... **_____**
 Gross Profit..... **_____**

EXPENSES

Advertising..... _____
 Auto expenses..... _____
 Mileage: _____ @ 70 ¢ _____
 Truck expenses..... _____
 Commissions..... _____
 Contract labor..... _____
 Depreciation..... _____
 Employee health insurance..... _____
 Insurance..... _____
 Mortgage Interest (Form 1098 required) _____
 Other interest..... _____
 Legal & Professional fees..... _____
 Office expense..... _____
 Pension and Profit-sharing..... _____
 Rent: Machinery and equipment.... _____
 Rent: Other business property..... _____
 Repairs, maintenance..... _____
 Supplies..... _____
 Taxes & licenses..... _____
 Travel expenses..... _____
 Meals & entertainment..... _____
 Telephone & Utilities..... _____
 Wages..... _____
 Continuing education..... _____
 Dues & publications..... _____
 Freight & postage..... _____
 Bank service charge..... _____
 Other expenses..... _____
 _____
 _____
TOTAL EXPENSES..... **_____**
NET INCOME..... **_____**

BUSINESS USE OF HOME

Total square foot area of home..... _____
 Area used regularly and exclusively
 for business..... _____
 Deductible mortgage interest..... _____
 Real estate taxes..... _____
 Home insurance..... _____
 Repairs & maintenance..... _____
 Utilities..... _____