

2025 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 2025 that may need to be depreciated:*

Purchase: _____ Date: _____ Cost: _____

Purchase: _____ Date: _____ Cost: _____

Purchase: _____ Date: _____ Cost: _____

-Did you sell any equipment or property in 2025? Attach additional pertinent information.

Property: _____ Date sold: _____ Sale price: _____

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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: _____

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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: _____

Cost: _____

Company: _____

Cost: _____

Company: _____

Cost: _____

-Wages:

Cost: _____

-Other Expenses: Expense: _____

Cost: _____

Expense: _____

Cost: _____

Expense: _____

Cost: _____

Expense: _____

Cost: _____

NOTES ON BUSINESS INCOME & DEDUCTIONS OR ANY ADDITIONAL DEDUCTIONS:

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