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2017 Sole Proprietor Income and Expenses Organizer

Please use additional copies for other businesses. **Please use only for income and expenses earned or paid for as a sole proprietor or single member LLC.** Please use the Business Entity Organizer for income and expenses under an S or C corporation (or an LLC taxed as a Partnership, S or C corporation) unless a current Profit & Loss and Balance Sheet is NOT available for those entities. If that is the case, then this organizer can be used.

General Information

- 1. Check ownership Taxpayer Spouse Joint
- 2. Business name _____
- 3. Business address _____

- 4. Principle business/profession _____
- 5. Employer ID number _____
- 6. Accounting method Cash Accrual Not sure

- | | Yes | No | Not Sure |
|---|--------------------------|--------------------------|--------------------------|
| 7. Did you materially participate in the operation of the business in 2017? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Did you acquire or start the business in 2017? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Is all of the investment in this activity at risk? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Did you have disallowed passive losses in prior years? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Did you use a car or truck for business? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (If yes please complete the Car and Truck Expense Organizer) | | | |
| 12. Did you have a home office for this business? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (If yes please complete the Home Office Organizer) | | | |
| 13. Did you purchase or lease any equipment, furniture or vehicles | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

(If yes please complete the new asset acquired sheet at the bottom of this organizer)

Please send a printout of a year end Balance Sheet and Profit & Loss or complete the income and expense questions below

Income

Gross income or sales _____
Returns or allowances _____
Other Income _____

Cost of Goods Sold – If Applicable Use this section only if you sell items for which you keep an inventory on hand

Inventory at the beginning of the year _____
Inventory purchases for 2017 _____
Cost of labor _____
Materials and supplies _____
Other costs _____
Inventory at end of year _____
Cost of goods sold _____

Expenses

Advertising _____
Books & Publications _____
Commissions and fees _____
Contract labor _____
Dues & Subscriptions _____
Education & Seminars _____
Employee benefit programs _____
Insurance – other than health _____
Health insurance for taxpayer (not employees) _____
Health insurance for employees (not taxpayer) _____
Interest _____
 Mortgage _____
 Other _____
Legal and professional services _____
Office expenses _____
Pension and Profit –sharing plans _____
Rent or lease _____
 Machinery and equipment _____
 Other business property _____
Repairs and maintenance _____
Supplies not included in cost of goods sold _____
Taxes and licenses _____
Travel _____

Meals subject to 50% limit _____
Meals not subject to limit _____
Utilities _____
Wages _____
Other expenses _____

