

AMY S. DAVIS,PC

TO: Owners of a Business

TO: Those who are Self Employed

For those who are not employed by a company or by another person, it is often true that business income varies greatly from month to month. If you will take an average from six months, it will serve our purpose. The attached form will give you some guidance.

To calculate your average income look into your records and add the amount of income you have received from the business each of the past six months. Divide your total income by six and put the resulting average in Part A of the attached Form.

If you have any reason to think that your averages will vary if you average them again in three or six months, please make a note on the form and put your estimated monthly average for future months in Part B of the form.

Put the expenses of the business for the last six months into categories and add the numbers in each category. Divide the number in each category by six and put the results on the lines in Part C of the form.

If you have expenses that are not listed on the form, please write them on a separate piece of paper that you bring to your conference.

PLEASE BE AS ACCURATE AS POSSIBLE.

PLEASE USE EXTRA PAPER, IF NECESSARY FOR LISTING EQUIPMENT.

BUSINESS INCOME AND EXPENSES

Name of Business: _____

Part A. Total monthly income for six months \$ _____

Part B. Estimated average future **monthly** income \$ _____

Part C. Average **monthly** expenses for past six months

Inventory purchases \$ _____
(Include "parts" or other purchases necessary for job)

Rent or mortgage payment for headquarters, if any \$ _____
(Do not include your residence)

Utilities, if headquarters not in residence \$ _____
(Include phone, electricity, water, heating costs)

Office expenses and supplies \$ _____

Bank fees \$ _____

Repairs and maintenance \$ _____
(Include maintenance on any equipment used in business)

Vehicle expenses
Gasoline or diesel \$ _____

Payment on loan secured by business vehicle \$ _____

Equipment rent or lease payment \$ _____

Tools purchased for business use \$ _____

Insurance
Business liability (average by month) \$ _____

Hazard insurance for headquarters \$ _____

Vehicle insurance for business use vehicles \$ _____

Advertising costs \$ _____

Professional fees (legal, accounting, etc.) \$ _____

Employee expenses (do not include yourself)
Net employee payroll \$ _____

Payroll taxes \$ _____

Unemployment taxes \$ _____

Worker's compensation \$ _____

Employee benefits (payments to pension, insurance, etc.) \$ _____

ANY OTHER EXPENSES (Please specify)

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

TOTAL MONTHLY EXPENSES

\$ _____