

CASUALTY, VANDALISM, & THEFT LOSSES

All information is required to compute loss to claim:

Property involved:	
Type of Event:	
Date property acquired:	
Original cost plus improvements:	\$
Fair market value before event:	\$
Fair market value after event:	\$
Date of loss	
Insurance received:	\$

BUSINESS EQUIPMENT PURCHASED

List all capital assets purchased during the year, such as machinery and other items which have a useful life over one year used in the business.

INDICATE IF NEW OR USED WHEN PURCHASED.

Description	Date	
New/Used	Cost	\$
Trade in:		\$
Description	Date	
New/Used	Cost	\$
Trade in:		\$
Description	Date	
New/Used	Cost	\$
Trade in:		\$

BUILDING EXPENSES (IF DAYCARE NOT OPERATED IN PERSONAL RESIDENCE)

Real estate rent or mortgage interest	\$
Repairs	\$
Cleaning	\$
Landscaping, mowing, snow removal	\$
Real Estate Tax	\$
Utilities	\$
Insurance on building (liability and casualty)	\$
Other	\$

BUSINESS USE OF HOME

If area in home was used for the exclusive use of the business, list total amount for expenses and preparer will prorate for business use: **May use simplified method of \$5.00 per square foot used for the daycare area.**

Total square feet in home:	
Business square feet:	
Hours per/day _____ Days per week _____	
Mortgage interest or rent	\$
Real Estate Taxes	\$
Insurance	\$
Repairs (done directly because of business use)	\$
Repairs (done indirectly)	\$
Utilities	\$
If first year of using house for daycare (to depreciate):	
Adjusted basis or fair market value	\$
Value of land	\$

TRAVEL (OUT OF TOWN)

Keep a mileage log. Record dates paid, amounts, and to whom paid for each business trip in a log or diary.

Meals	\$
Air fare, taxi, auto rental	\$
Lodging	\$
Parking, tips etc.	\$
Telephone	\$
Mileage with personal vehicle	

BUSINESS VEHICLE

Vehicle (describe vehicle – car, van, i.e)	#1(____)	#2(____)
	—	—
To compute mileage of vehicle used for business purposes:		
(1) Miles driven for business		
(2) Miles driven for commuting		
(3) Miles driven for personal		
(4) Description of vehicle		
(5) Date vehicle placed into business use		
To compute depreciation of newly added business vehicle:		
(6) Cost Basis		
Less trade-in		
Plus sales tax		
(7) Or lease Payments		
To compute actual business expenses for vehicle (information required if vehicle is being depreciated):		
(8) Interest paid on vehicle loan		
(9) Parking and Tolls		
(10) Gasoline, Oil, Lubrication		
(11) Tires and Repairs		
(12) Insurance		
(13) Tags and Licenses		
(14) Garage Rent		
(15) Other		

Did you have written evidence to support your deduction? Yes No

Do you (and spouse) have another vehicle available for personal use?

Yes No

NOTE: Tax law provides that a business deduction is authorized for vehicles used in business; that deduction may be either out-of-pocket expenses such as gas, oil, repairs, tires, etc., or a mileage deduction whichever is greater. Therefore, keep records and list both mileage and out-of-pocket expenses above so you may take advantage of the greater deduction by comparison.