

Schedule C - Profit or Loss from Business

Name:

SSN:

General Business Information

TS Professional product or service Business code

Employer ID number

Business name

Business address

City

U.S. only State, ZIP

Foreign only Province / state, Country, Postal code

Accounting method, if not cash Accrual Other

- This business was started or acquired during 2024.
Some investment is NOT at risk.
This business was disposed of during 2024.

Select if this business is for:

- Professional gambler Newspaper delivery and you are under 18 years of age
Exempt Notary income A clergy

Yes No

- Payments of \$600 or more were paid to an individual, who is not your employee, for services provided for this business.
If "Yes," did you file Forms 1099 for the individuals?
Did you receive a Paycheck Protection Program (PPP) loan for this business prior to June 1, 2021?
If "Yes," was any portion of the loan forgiven in 2023?

Income

Table with 2 columns: 2024, 2023. Rows: Gross receipts or sales, Returns and allowances, Other income.

Cost of Goods Sold

Inventory method, if not cost Lower of cost or market Other

Change of inventory method Yes No

Table with 2 columns: 2024, 2023. Rows: Inventory at beginning of year, Purchases (less cost of items withdrawn for personal use), Cost of labor, Materials and supplies, Other costs (list on detail worksheet), Inventory at end of year.

Schedule C - Profit or Loss from Business

Name:

SSN:

Expenses

TS _____

Business name _____

Profession or product _____

2024

2023

Advertising _____

Car and truck expenses _____

Commissions and fees _____

Contract labor _____

Depletion _____

Employee benefit programs _____

Insurance (other than health) _____

Interest - mortgage (paid to banks, etc.) _____

Interest - other _____

Legal and professional services _____

Office expenses _____

Pension and profit-sharing plans _____

Rent or lease (vehicles, machinery, and equipment) _____

Rent (other business property) _____

Repairs and maintenance _____

Supplies _____

Taxes and licenses (including real estate taxes) _____

Travel _____

Total meals _____

Utilities _____

Wages _____

Family health coverage payments for taxpayer, spouse or dependents _____

Other expenses (list): _____
