

Bank Statement Income

Your bank or credit union should have an annual report summary that summarizes your income for the year to that account, you can upload that number for Gross Sales in your organizer. I have found some credit unions do not offer these so, if not, you will need to go through each month bank statement and capture income. You can use the below guide to help record gross sales each month. A bank account does not capture the fees of any 3rd party processors so be sure to still include your third-party statements also.

Month	Bank Statement Totals	Returns	Total
Example	\$1,000	\$250.00	\$750.00
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -
August	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -

Use this sheet to write out all expenses for your business. The IRS considers a business expense anything that is ordinary and necessary for business. Ordinary means it is standard to your industry, example, Real estate professionals gifting their clients after a closing. Necessary is the things you felt was needed in your particular business to grow or produce more sales

Expenses									
Who did you pay?	What good or service provided	Amount	Frequency	Total	Category	Date	Method (How did you pay)	Receipt?	Tax Category
EXAMPLE: Faithful Finances	Taxes	\$ 500.00	1	\$ 500.00	Legal and professional s	12/31/2021	Personal	Y	Advertising
				\$ -					Contract Labor
				\$ -					Commission and fees
				\$ -					COGS
				\$ -					Employee benefit programs
				\$ -					Health Insurance
				\$ -					Insurance
				\$ -					Mortgage Interest
				\$ -					Other
				\$ -					Legal and professional services
				\$ -					Office Expense
				\$ -					Donations
				\$ -					Rent or lease of equipment
				\$ -					Rent or lease of property
				\$ -					Repairs and maintenance
				\$ -					Supplies
				\$ -					Taxes and licenses
				\$ -					Travel
				\$ -					Meals
				\$ -					Utilities
				\$ -					Wages
				\$ -					Other
				\$ -					Klf
				\$ -					
				\$ -					
Total				\$ -					
***Complete the below if you use an area in your home as an office:									
Date you begin using home for business									
Sq ft of entire house									
Sq ft of area used for business (max 300)		-	Actual home Office Deduction						
purposes:									
Make and Model of car for business (can be prior to Total Miles driven in 2022 in 2022									
Total Commuting miles driven in 2022		-	Actual Mileage Deduction						

Meals and Travel Expenses, (Lodging, Transportation)				
Date	Amount	Time and Place	Business Purpose	Who Did you meet with
	\$ -			
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Total:	\$0.00			

[illegible]

Cash payments, CASHAPP, you will have to go through each transaction and record income for any services or products. Use the worksheet above to total.

Apple Pay, is also considered cash transaction, but they have an account statement upon request. You will need to add these amounts to the cash transactions above. Make sure