

## SELF EMPLOYMENT INCOME WORKSHEET

**Applicant's Name:** \_\_\_\_\_  
**Business Name:** \_\_\_\_\_  
**Business Address:** \_\_\_\_\_  
**Home Address:** \_\_\_\_\_

**NOTE:** > Expenses may **only** be deducted from Income if a copy of the **receipt** is **included**.

> **Allowable expenses** that can be deducted from income are listed below **within the worksheet (#4-17)**.

> The Low Income Home Energy Assistance Program (*LIHEAP*) does not allow the same business deductions as the IRS Federal Income Tax. Some common **IRS deductions not allowed** for these purposes are:

- Income Taxes (*federal, state, and local*)
- Retirement Investments
- Personal (*non-business*) Work-Related Expenses
- Depreciation, Depletion, and Amortization
- Entertainment Expenses
- Net Losses  
*(if a net loss is incurred during any of the months listed, then that month's income will equal zero, not a negative value.)*

	Month # 1	Month # 2	Month # 3
<b>INCOME:</b>			
<b>1. Gross Business Revenue</b>			
<b>2. Other Income</b> (specify sources):			
<b>3. Total Gross Income</b> (sum of lines 1-2)			
<b>EXPENSES:</b>			
<b>4. Cost of Goods Sold</b>			
<b>5. Advertising</b>			
<b>6. Business Insurance, Licenses, and Permits</b>			
<b>7. Medical Insurance Premiums</b> (for medical plans established under this business)			
<b>8. Professional Fees</b> (such as legal, accounting, consulting, etc.)			
<b>9. Office Supplies</b>			
<b>10. Equipment</b> (purchases and/or rental costs)			
<b>11. Equipment Repairs/Maintenance</b>			

	Month # 1	Month # 2	Month # 3
<b>12. Wages &amp; Salaries</b> (only gross wages/salaries paid to employees)			
<b>13. Payroll Taxes</b> (related to wages/salaries paid to employees)			
<b>14. Office Rent/Mortgage</b>			
<b>15. Telephone</b>			
<b>16. Utilities</b>			
<b>NOTE: For places of business in the home:</b> We <b>DO NOT</b> allow deductions <b>14-16</b> , for business spaces that are used for both personal and business use. These costs may only be deducted if the business space is used <b>exclusively</b> and <b>regularly</b> for business purposes.			
<b>17. Transportation Costs</b> (the larger amount of Option # 1 or Option # 2.)			
<b>a. Total Business Miles Driven</b>			
<b>b. Total Miles Driven</b> (total miles driven of both business and personal use.)			
<b>c. Percentage of Miles Driven for Business</b> (divide the miles in line "a" by line "b".)			
<b>Itemized Transportation Cost:</b>			
i. Gasoline			
ii. Oil & Fluids			
iii. Tires			
iv. Maintenance and Repairs			
v. Vehicle Insurance			
vi. License and Registration Fees			
<b>d. Total Itemized Transportation Costs</b> (sum of lines i-vi.)			
<b>Option # 1:</b> Multiply line "a" by the standard mileage rate of \$0.55 per mile (as of January 1, 2009)			
<b>Option # 2:</b> Multiply line "d" by the percentage of business miles driven in line "c".			
<b>18. Total Expenses</b> (sum of lines 4-17)			
<b>NET PROFIT:</b>			
<b>19. Total Net Profit</b> (difference of line 3 less line 18)			
<b>NOTE:</b> Net losses are not an allowable expense. If a loss has occurred during any of the months listed, then that month's loss will be counted as ZERO income for that month.			

<b>Total Self Employment Income</b> (sum of line 19, Months # 1 - 3.)	
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