

# ATTORNEY'S INCOME & EXPENSE WORKSHEET

YEAR \_\_\_\_\_

NAME \_\_\_\_\_ Federal ID # \_\_\_\_\_

NAME OF BUSINESS \_\_\_\_\_

ADDRESS OF BUSINESS \_\_\_\_\_

TYPE OF LEGAL SERVICE PERFORMED \_\_\_\_\_

How many months was this business in operation during the year? 12 Months  OR From \_\_\_\_\_ To \_\_\_\_\_

How many hours during the year did you and/or your spouse devote to this business? FULL TIME  OR # of hours \_\_\_\_\_

Is any portion of your investment in this business *not* subject to payback by you? YES  NO

## ▼ GROSS RECEIPTS ▼

NOTE: The IRS is paying particular attention to Trust Accounts in searching for hidden income.

SPECIFIC RETAINERS		Advanced Client Costs Recovered (see below)	
ANNUAL RETAINERS			
REFERRAL FEES			
BARTER, OR NON-CASH INCOME		Did you receive \$10,000.00 in actual cash from any individual at any one time – or in accumulated amounts—during this tax year?	
OTHER INCOME			

## ▼ Sales of Equipment, Machinery, Land, Buildings Held for Business Use ▼

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

## ▼ ADVANCED CLIENT COSTS ▼

NOTE: The courts have ruled that advanced client costs are not currently deductible. They are treated as loans and are deductible as bad debts only if determined to be non-collectible.

Advanced client costs relating to non-collectible income: \_\_\_\_\_

## ▼ CAR and TRUCK EXPENSES ▼

	VEHICLE 1	VEHICLE 2
Year and Make of Vehicle		
Date Purchased (month, date and year)◊		
Ending Odometer Reading (December 31)		
Beginning Odometer Reading (January 1)	–	–
Total Miles Driven (End Odo – Begin Odo)		
Total Business Miles (do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
<i>Continue only if you take actual expense (must use actual expense if you lease)</i>		
Gas, oil, lube, repairs, tires, batteries, insurance, supplies, wash, wax, etc.		
Lease Costs		

## ▼ OFFICE in HOME ▼

*Office must be focal point of business.*

Date Acquired Home	_____
Total Cost	_____
Cost of Land	_____
Cost of Improvements	_____
Sq. Footage of Home	_____
Sq. Footage of Office Area	_____
Rent Paid (if you rent)	_____
Interest	_____
Taxes	_____
Utilities/Garbage	_____
Insurance	_____
Repairs/Maintenance	_____
Hours Used per Week	_____
Hours Worked per Week	_____

## Attorney Expenses (continued)

NOTE: The starred (\*) items are problem areas recognized in the IRS audit guides.

<b>ADVERTISING/PROMOTION*</b> : Ads, business cards, holiday cards, flyers, promo items, etc.	
◇ <b>COMMISSIONS &amp; FEES PAID*</b> : Contract labor, referral fees, etc.	
<b>EMPLOYEE BENEFITS</b> : Health insurance, holiday party, mileage reimbursements, etc.	
<b>INSURANCE</b> : Worker's comp, business liability malpractice (do not include auto/truck, health)	
<b>INTEREST</b> : <b>Mortgage</b> (on business bldg.)	
Paid to financial institution	
Paid to individual	
<b>OTHER INTEREST</b> :	
(do not include auto or truck)	
List life insurance loans separately	
Business-only credit card	
◇ <b>LEGAL &amp; PROFESSIONAL</b> : Outside paralegal, accounting, office/steno charges, computer svcs.	
<b>OFFICE EXPENSE</b> : postage, stationery, office supplies, receipt books, pens, etc.	
<b>PENSION/PROFIT SHARING</b> : Employees only	
◇ <b>RENT/LEASE</b> :     Machinery and equipment	
Station rent	
Other bus. property, storage fees	
◇ <b>REPAIRS &amp; MAINTENANCE</b> : Building, sharpening, equipment (not auto/truck)	
<b>SUPPLIES</b> :         Misc. (not incl. elsewhere)	
Small tools, batteries, film	
<b>TAXES</b> :            Personal Property	
Licenses (not auto/truck)	
Real estate of business building & land	
Payroll	
<b>TRAVEL</b> (number of nights away):	
City_____ Nights out_____ City_____ Nights out_____	
City_____ Nights out_____ City_____ Nights out_____	
City_____ Nights out_____ City_____ Nights out_____	
City_____ Nights out_____ City_____ Nights out_____	

<b>EXPENSES*</b> (AWAY FROM HOME OVERNIGHT):	
Lodging	
Meals & tips (keep total separate from other costs)	
Other (incidentals, laundry, etc.)	
Convention fees	
Airplane or train fares	
Auto rental, taxis or bus fares	
<b>MEALS &amp; ENTERTAINMENT*</b> :	
Business meals	
Gifts (limited to \$25 per individual or couple)	
Tickets	
Tickets to qualified charitable events	
<b>UTILITIES &amp; TELEPHONE</b> :	
Electricity (business)	
Natural gas/heating fuel (business)	
Garbage, water, sewer (business)	
Telephone (bus. line, second line, other options)	
Business long distance (from home telephone)	
Faxes, paging svcs, cellular svcs	
<b>WAGES*</b> (bring copy of W-2s/941s if filed) Inside	
paralegal, research or office services	
Wages to spouse (subject to Soc.Sec. and Medicare tax)	
Children under 18 (not subject to Soc.Sec. and Medicare tax)	
Other	
<b>OTHER EXPENSES</b> (not listed elsewhere):	
Bank charges	
Credit card fees	
Prof. dues, publications	
Education & workshops	
Absorbed costs	
Online services	
Printing & copying	
Technical books (current/renewable)	
Courier & delivery services	

## EQUIPMENT PURCHASED

*\*Technical reference library with useful life of over 1 year, furnishings, office equipment, software, etc.*

Item Purchased	Date Purchased	Cost (including sales tax)	Item Traded	Additional Cash Paid	Business Use	Other Information

◇ 1099s: Amounts of \$600.00 or more paid to individuals (not corporations) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer.

Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold tax on the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment

Sign here \_\_\_\_\_

W-9s (Request for Payee's Social Security #) are available.