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|  | **SELF EMPLOYMENT INCOME WORKSHEET** |  |

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| **Applicant’s Name:** |  |
| **Business Name:** |  |
| **Business Address:** |  |
| **Home Address:** |  |

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|  | **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 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) |  |

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|  |  | **Month 1** | **Month 2** | **Month 3** |
| **INCOME** | |  |  |  |
| 1. | **Gross Business Revenue** |  |  |  |
| 2. | **Other Income** (Specify Sources) |  |  |  |
| 3. | **Total Gross Income** (Sum of lines 1-2) |  |  |  |
| **EXPENSES:** | |  |  |  |
| 4. | **Cost of Goods Sold** |  |  |  |
| 5. | **Advertising** |  |  |  |
| 6. | **Business Insurance, Licenses, and Permits** |  |  |  |
| 7. | **Medical Insurance Premiums**  (for medical plans established under this business) |  |  |  |
| 8. | **Professional Fees**  (such as legal, accounting, consulting, etc.) |  |  |  |
| 9. | **Office Supplies** |  |  |  |
| 10. | **Equipment** (purchases and/or rental costs) |  |  |  |
| 11. | **Equipment Repairs/Maintenance** |  |  |  |
| 12. | **Wages & Salaries**  (only gross wages/salaries paid to employees) |  |  |  |
| 13. | **Payroll Taxes**  (related to wages/salaries paid to employees) |  |  |  |

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|  |  | **Month 1** | **Month 2** | **Month 3** |
| 14. | **Office Rent/Mortgage** |  |  |  |
| 15. | **Telephone** |  |  |  |
| 16. | **Utilities** |  |  |  |
| ***NOTE: For places of business in the home:*** We **DO NOT** allow deductions **14-16** for business spaces that are used for both personal and business use. These costs may only be deducted if the business space is used ***exclusively*** and ***regularly*** for business purposes. | |  |  |  |
| 17. | **Transportation Costs**  (the larger amount of Option #1 or Option #2) |  |  |  |
|  | **a. Total Business Miles Driven** |  |  |  |
|  | **b. Total Miles Driven**  (total miles driven for both personal and business use) |  |  |  |
|  | **c. Percentage of Miles Driven for Business**  (divide the miles in line “a” by line “b”) |  |  |  |
|  | ***Itemized Transportation Cost:*** |  |  |  |
|  | 1. Gasoline |  |  |  |
|  | 1. Oil & Fluids |  |  |  |
|  | 1. Tires |  |  |  |
|  | 1. Maintenance and Repairs |  |  |  |
|  | 1. Vehicle Insurance |  |  |  |
|  | 1. License and Registration Fees |  |  |  |
|  | **d. Total Itemized Transportation Costs** (sum of lines i-vi) |  |  |  |
|  | **Option #1:** |  |  |  |
|  | Multiply line “a” by the current IRS Standard Rate for business miles driven (.655/mile effective Jan. 1, 2023) |  |  |  |
|  | **Option #2:** |  |  |  |
|  | Multiply line “d” by the percentage of business miles driven in line “c” |  |  |  |
| 18. | **Total Expenses** (sum of lines 4-17) |  |  |  |
| **NET PROFIT:** | |  |  |  |
| 19. | **Total Net Profit** (difference of line 3 less line 18) |  |  |  |
|  | ***NOTE:*** Net losses are not an allowable expense. If a loss occurred during any of the months listed, then that month’s loss will be counted as ZERO income for that month. |  |  |  |

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| **Total Self Employment Income** (sum of line 19, Months 1-3) |  |

I \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, certify that on \_\_\_\_\_\_\_\_\_\_\_\_\_\_, I have reviewed and

(Agency Representative) (Date)

verified the receipts used to calculate the allowable expenses listed above.