

Worksheet for Self Employed Person
& Business Related Expenses 2011 (continued)
DONOVAN & LIMROTH, C.P.A.'s

www.DLCPA's.com
10410 Seminole Blvd. Suite 1
Seminole, Florida 33778
Tel: (727) 393-6709
Fax: (727) 392-5758

Car & Truck Expenses

Method 1 Standard Mileage Rate

_____ Total miles driven in 2011

Business miles:

_____ January 1 – June 30, 2011 (at \$0.51 mile);

_____ July 1 – December 31, 2011 (at \$0.555 mile)

_____ Commuting & personal miles

Method 2: Actual Expenses

To compute actual expenses, we need you to complete Method 1, plus calculate actual amounts spent on the following auto expenses:

_____ Auto interest charges

_____ Fuel

_____ Auto repairs & maintenance

_____ Auto insurance

_____ Cost of auto (if placed in service in 2011)

_____ Auto license fees

NOTE: Under either method, the IRS requires that total miles be logged with and broken down between business and person use.

SUV's-the expense limit for SUV's with GVWR above 6,000 lbs placed in service in 2011 is \$25,000 (subject to change). The business would have to depreciate the remaining cost.

Equipment Purchase & Sales

<u>Date</u>	<u>Description</u>	<u>Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Business use of your home: (Home office must be 100% business use)

_____ Total square footage of home

_____ Utilities

_____ Square footage for 100% business use

_____ Property taxes

_____ Home owners insurance

_____ Other