

Daycare Income

\$ _____ Income from parents

\$ _____ Income from grants

\$ _____ Income from food program

Home Expenses

____ **Yes, or** ____ **No:** Was your daycare "space" the same as last year? New clients: I will ask you for more information.

_____ Daycare hours: Total number of hours at your home that you performed work for daycare.

____ **Yes, or** ____ **No:** Do your daycare hours include both time when children are present AND time BEFORE and AFTER children are present? For example, don't forget to include time for cleaning, record-keeping, online shopping, online classes, planning, etc. Do NOT include any time for personal work (including cleaning for your own family).

\$ _____ Mortgage interest #1 – Give me your Form 1098 from your mortgage company.

____ **Yes, or** ____ **No:** When you took out (or refinanced) that mortgage, was the ENTIRE amount used to purchase your home and/or do substantial improvements (remodel, roof, furnace) to the home? If you took "cash out" to pay off other bills, or used any money for other purposes, check "No".

\$ _____ Second mortgages, etc. Give me your Form 1098 from your mortgage company

____ **Yes, or** ____ **No:** When you took out (or refinanced) that second mortgage, was the ENTIRE amount used to purchase your home and/or do substantial improvements (remodel, roof, furnace) to the home? If you took "cash out" to pay off other bills, or used any money for other purposes, check "No".

\$ _____ Mortgage Insurance (not homeowner's insurance)

\$ _____ Property taxes on your home

\$ _____ Homeowner's insurance (total amount)

\$ _____ Add-on fee (if any) to homeowner's insurance because you are doing daycare

\$ _____ Repairs and maintenance to the home – shared spaces

\$ _____ Repairs and maintenance to the home – exclusively daycare

\$ _____ Utilities – Electric

\$ _____ Utilities – Gas/propane

\$ _____ Utilities – Water/sewer

\$ _____ Utilities -- Garbage

\$ _____ Utilities – Streaming services used for daycare (Netflix, Disney+, Spotify, etc.)

\$ _____ Utilities – Cable/satellite and Internet

____ **Yes, or** ____ **No:** Utilities – Does the amount above for your cable/internet also include a phone line?

\$ _____ Homeowner's Association fees

\$ _____ Security system fees

\$ _____ Other fees or expenses for your home

Daycare Expenses (first page)

____ **Yes, or** ____ **No:** Are you on the “food program”? If yes, please give me your year-end statement.

\$ _____ Number of Breakfasts NOT reported to the “food program”

\$ _____ Number of Lunches NOT reported to the “food program”

\$ _____ Number of Snacks NOT reported to the “food program”. Although the food program is limited to one snack per day, for tax purposes you can claim two snacks per day (or in some cases, three) if you actually give the kids a second snack (even something small, such as a Popsicle).

\$ _____ Number of Dinners NOT reported to the “food program”.

\$ _____ Advertising.

\$ _____ Payments to Independent Contractors that you are NOT listing the expenses elsewhere on this worksheet (you may need to issue them a 1099-NEC).

\$ _____ Business insurance (not part of your homeowners insurance).

\$ _____ License fees, training, classes.

\$ _____ Office expenses – Shared expenses.

\$ _____ Office expenses – Daycare-only expenses.

\$ _____ Wages to Employees. Please include a copy of all payroll forms and filings.

\$ _____ Gifts to children and parents. Limited to \$25 per year per person, plus any costs for shipping, wrapping, etc. If the “gift” is first used at the daycare for all children, then later sent home with the child, don’t include that here – add the FULL cost to “toys” or “supplies”.

\$ _____ Cell phone – Cost of ONLY your line.

\$ _____ Cell phone – Percentage of time your phone is used for daycare purposes.

____ **Yes, or** ____ **No:** Cell phone – Are there any other phone lines in your home (landline, spouse’s cell phone)?

Daycare expenses (second page)

For the items below, only include items \$200 or less each. If an item is over \$200, please see the “Large Purchases” section after this section.

***** It is not important which category you use for an expense, so use your own judgment*****

- \$_____ Toys -Shared (both daycare and personal use).
- \$_____ Household supplies – Shared (both daycare and personal use).
- \$_____ Cleaning supplies – Shared (both daycare and personal use).
- \$_____ Activity supplies – Shared (both daycare and personal use).
- \$_____ Other – Shared (both daycare and personal use).
- \$_____ Toys – 100% Daycare (used ONLY for daycare).
- \$_____ Household supplies – 100% Daycare (used ONLY for daycare).
- \$_____ Cleaning supplies – 100% Daycare (used ONLY for daycare).
- \$_____ Activity supplies – 100% Daycare (used ONLY for daycare).
- \$_____ Other – 100% Daycare (used ONLY for daycare).

Large Purchases (keep these receipts for 4 years AFTER you no longer own the item)

____ **Yes, or** ____ **No:** Did you have any large purchases (over \$200 per item)? This may include furniture, appliances, remodeling projects, new roof, etc.

\$_____ Total dollar amount of “shared” expenses (both daycare and personal use) that each item cost \$200-\$2500.

\$_____ Total dollar amount of 100% Daycare expenses (used ONLY for daycare) that each item cost \$200-\$2500.

Items over \$2500, for EACH item, I need:

_____ (1) Description of item

_____ (2) Date it was first able to be used for daycare.

\$_____ (3) Total cost (include sales tax and shipping).

_____ (4) Is it “shared” (business and personal) or it is “100% Daycare”?

Business Vehicles and Estimated Taxes

_____ Year, Make and Model of vehicle used for most daycare purposes.

_____ Odometer reading at end of year (new clients and new vehicles, I also need the odometer reading at the beginning of the year, or when it was first used for daycare during the year)

_____ Business miles January 1st – December 31st

Include miles where the “primary” purpose was for business. That can include grocery stores, Target, the bank, continuing education classes, field trips and more. Just be sure not to count *all* your trips to places like grocery stores and Target, because you are also purchasing personal items on some of those trips.

\$ _____ Loan interest on your business vehicle

_____ License plate number (so I can look up the cost of your registration ‘tabs’)

\$ _____ Parking fees and tolls (daycare only)

____ **Yes, or** ____ **No:** Was there another vehicle available for personal use?

____ **Yes, or** ____ **No:** Was this vehicle available for personal use during off-duty hours?

____ **Yes, or** ____ **No:** Was this vehicle used primarily by you, or a related person?

____ **Yes, or** ____ **No:** Do you have evidence of the business use? (Hopefully this will be “yes”).

____ **Yes, or** ____ **No:** Is the evidence of your business use “written”? (If it is not written, please record your evidence somewhere so you can answer “yes” to this question).

____ **Yes, or** ____ **No:** Did you sell or trade-in any business vehicle? If so, please include the sales paperwork that shows all of the itemized selling details.

____ **Yes, or** ____ **No:** Did you purchase or start using a different vehicle for business use? If so, please include the purchase paperwork that shows all of the itemized purchase expenses.

____ **Yes, or** ____ **No:** Did you make any Estimated Tax payments? If so, please give details.

IRS Amount: _____ Date: _____ MN Amount: _____ Date: _____

IRS Amount: _____ Date: _____ MN Amount: _____ Date: _____

IRS Amount: _____ Date: _____ MN Amount: _____ Date: _____

IRS Amount: _____ Date: _____ MN Amount: _____ Date: _____

IRS Amount: _____ Date: _____ MN Amount: _____ Date: _____