



Crystal Clear Tax Solutions Inc

"Helping you put the pieces together"

17460 Shelley Ave. Sandy, OR 97055 503.563.7661 www.crystalcleartax.com

COMMON BUSINESS EXPENSES

Advertising:

- print ads, radio, TV ads
- Banners/flyers
- Signs
- Promotional cost

Car and truck expenses

Must have mileage log containing 4 items:

- **Date Drove**
- **Business Purpose of Drive**
- **Number of Miles Driven**
- **Location/Address**
- Standard Millage rate (or)
- actual expenses:
 - Depreciation
 - Garage rent and Parking
 - Gas & Oil
 - Maintenance
 - Insurance
 - Lease Payments
 - License and Registration Fees
 - Repairs
 - Tires
 - Tolls

Commissions and fees: Paid to other individuals or businesses

Contract labor: Paid for services performed by nonemployees. If you pay \$600 or more then you are required to issue form 1099-NEC

Receipts for business assets bought during the year (\$2500 plus per item or purchase)

Employee benefit programs: The cost of accident and health plans, group term life insurance and dependent care assistance programs you paid for you employees.

DO NOT list expenses you paid for yourself.

Pension and profit-sharing plans: Contributions to a pension, profit-sharing, or annuity plan or plan for the benefit of your employee.

Insurance (other than health): Liability, Worker's Compensation, Hazard, Professional/Malpractice

Visit our website at WWW.crystalcleartax.com

Member: Oregon Society of Tax Consultants

Email: cleibham@crystalcleartax.com



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Interest: Mortgaged property such as an office building. **DO NOT** report mortgage interest you paid on your home. Business-use portion of interest on credit cards used for your business, mortgage interest paid on business property where no Form 1098 was received, and other interest you paid on business-use loans.

Fees paid for expenses directly related to your business operations including fees charged by independent:

- Accountants and Bookkeepers
- Attorneys
- Tax practitioners for tax advice and preparation of taxes for your business

Office expense: Office Supplies, Postage, copies/printing

Rent or lease: Buildings, other Real Property used in your business. Vehicles, Machinery, and Equipment

Repairs and maintenance: Cost of labor and supplies used to maintain or repair business property. **DO NOT** include and or the following: Repairs to vehicles or office use of home, Improvements to property that changes or extends it useful life, The value of your own labor

Supplies: Items you consume or use up in your business

Taxes and licenses:

- Tri-met Tax, Sandy Transit Tax, other local taxes
- Real estate and personal property taxes on business assets
- Licenses and regulatory fees
- Payroll taxes on wages you paid
- Federal highway use tax, HVT paid locally

Travel: Lodging, Meals

Business Meals: Directly related to business or Associated with business

Utilities

- Gas
- Electricity
- Trash
- Water
- Heating oil
- Telephone (may wish to list as a separate expense)

Wages: Paid to employees for the tax year

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