

Self-Employment Monthly Budget Record

Use this form to document the total gross income received from self-employment in a calendar month, calculate net self-employment income, and list business expenses for the month.

Please contact your Child Care Specialist: _____ at phone number: _____ with questions.

Client's ID Number: _____ **Calendar Month (Mo./Yr.):** _____

The Self-Employed Client Completes All Sections Below

Name (Last, First, M.I.): _____ Phone Number: _____

Address: _____ City: _____ State: _____ ZIP Code: _____

Type of Business (Main activity, product or service of the business): _____

<p>Section 1: Enter the total gross income received for the month before business expenses and deductions. <i>(This amount includes goods sold, services rendered, rentals, commissions, and other income.)</i></p> <p style="text-align: right;">Month Total: \$ _____</p>	
<p>Section 2: Choose one to calculate your net income amount. <i>(This amount will be deducted as business expenses from your gross monthly income.)</i></p> <p>40% standard deduction – If you select this option complete section 5. Gross income minus allowable business expenses/actual business expenses – If you select this option, complete Sections 3, 4, & 5. I have no business expenses- If you select this option you will not receive a deduction on your gross self-employment income. Complete section 5.</p>	
<p>Section 3: List the month's business expenses and attach receipts. Business expenses include materials, supplies, repairs, gasoline, rent for business property use, telephone, utilities, and labor costs <i>(not including salary paid to self-employed members)</i>. A 40% standard deduction will be applied if no receipts are attached.</p>	
1.	\$ _____
2.	\$ _____
3.	\$ _____
4.	\$ _____
5.	\$ _____
6.	\$ _____
7. Total Expenses <i>(add lines 1 through 6):</i>	\$ _____
<p>Section 4: Calculate Net Profit or Loss Amount <i>(Subtract total expenses in Line 7, Section 3 from the month total in Section 1.)</i></p>	\$ _____
<p>Section 5: Certification. <i>~ I certify the information above is correct.</i></p> <p>Print name: _____ Client's Signature: _____ Date: _____</p> <p>*Do not sign and date this form before the last day of the month.</p>	