

S.K. Income Tax & Accounting

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I designed this packet to provide accurate information regarding Federal taxes for family childcare providers. I am attempting to explain the tax laws in a simple form, errors and omissions may occur in this packet. Tax laws are constantly changing. I am handing this packet out with the understanding that I am not engaged in rendering legal services.

Tax Year _____

Daycare Income and Expense Worksheets

Providers Name _____ EIN or SS# _____

Daycare Name _____ Start Date _____

Income

Income from Parents _____

Income received from State/County (**Attach all 1099's**) _____

Income received from Food Program _____

Income received from Food Program for your own children
(if you were income eligible) _____

Grant Monies received _____

Estimated Quarterly Payments Paid

| | Date | Amount | | Date | Amount |
|---------|-------|----------|-----------|-------|----------|
| Federal | _____ | \$ _____ | Minnesota | _____ | \$ _____ |
| | _____ | \$ _____ | | _____ | \$ _____ |
| | _____ | \$ _____ | | _____ | \$ _____ |
| | _____ | \$ _____ | | _____ | \$ _____ |

IRA/Pension Contributions

Roth: Taxpayer \$_____ Spouse \$_____ Tax Year _____
Regular: Taxpayer \$_____ Spouse \$_____ Tax Year _____
Sep: Taxpayer \$_____ Spouse \$_____ Tax Year _____

Medical Insurance

(Totals for entire Family)

(Cannot claim self-employed health insurance if insurance is offered by your spouse's employer)

Insurance: Pre Taxed \$ _____
Taxed \$ _____

Time/Space Calculation

Total square footage of home _____
Total square footage of home used regularly for daycare
and family (Shared Space) _____
Total square footage of home used 100% for daycare _____

(Hours are not the same year to year this must be filled out in order for us to start your return)

Total Hours Open for Daycare _____

Total additional hours _____

(Meal Prep, Cleaning etc.)

Days open for this calendar year _____

Meal Counts

Breakfast _____ Lunch _____ Snack _____ Second Snack _____

Home Expenses

(We will figure out the %, put totals only)

Home Maintenance Daycare % _____

Home Maintenance Daycare 100% _____

Lawn Maintenance _____

Mortgage Interest (Attach all 1098's) _____

Property Taxes paid this tax year _____

Homeowners insurance or Renters insurance _____

Rent (Apartment/lot rent) _____

Utilities:

Garbage _____ Telephone (Do not include basic line) _____

Electric/Gas _____ Call Waiting, Caller ID, Voice Messaging, etc. _____

Water _____ Security System _____

Cable _____

Internet _____

Cell Phone _____ (Can only claim as a second line. Do not include your spouse or children lines)

First year only

House

Purchase Price _____

Date Purchased _____

Date Placed in service _____ (Daycare open date)

Land Value _____

Home Improvements

From purchase Date to Date placed in Service _____

Daycare Expenses

(We will figure out the time/space % enter **TOTALS** only)

Advertising _____

Daycare Insurance _____

Legal Fees _____

Bookkeeping _____

Tax Prep _____

Office Supplies % _____ 100% _____

(Bank charges, Postage, Memberships, etc.)

Rentals % _____ 100% _____

(Movies, Video Games, Equipment, etc.)

Repairs & Maintenance % _____ 100% _____

(To Personal Items)

Childcare License _____

Supplies 100% _____

(Arts/Crafts, Equipment, etc.)

Household Supplies % _____

(Cleaning Supplies, Paper Products, etc.)

Travel & Lodging _____

Provider Education _____

Gifts _____

Curriculum _____

Activities % _____ 100% _____

Toys % _____ 100% _____

Payroll Taxes Employer

Federal UC Tax _____

State UC Tax _____

Social Security _____

Medicare _____

Wages Paid (1099) _____

Vehicle Expenses

Vehicle #1

Make/Model/Year _____
Value as of date placed in service _____
Date placed in service _____
Jan. Odometer Reading _____
Dec. 31 Odometer Reading _____
Total Miles driven for daycare _____
Total Personal Miles _____
Insurance for year _____
Gas, Service, Maintenance _____
Interest paid on loan _____
License Tabs _____

Vehicle #2

Make/Model/Year _____
Value as of date placed in service _____
Date placed in service _____
Jan. Odometer Reading _____
Dec. 31 Odometer Reading _____
Total Miles driven for daycare _____
Total Personal Miles _____
Insurance for year _____
Gas, Service, Maintenance _____
Interest paid on loan _____
License Tabs _____

