



2020 Analysis of Schedule C Income – Schedule Analysis Method

Schedule C – Sole Proprietorship		I Most Recent Year _____	II Prior Year _____
1. NET PROFIT OR (LOSS)	Line 31		1
2. NONRECURRING OTHER (INCOME) LOSS/EXPENSE	Line 6		2
3. DEPLETION	Line 12		3
4. DEPRECIATION	Line 13		4
5. MEALS AND ENTERTAINMENT EXCLUSION	Line 24b	()	5 ()
6. BUSINESS USE OF HOME	Line 30		6
7. AMORTIZATION/CASUALTY LOSS/ONE TIME EXPENSE (AS ITEMIZED – ANALYZE EACH EXPENSE SEPARATELY)	Page 2, Part V		7
8. MILEAGE DEPRECIATION	Business Miles ◆ x IRS Depreciation Rate ▲		8
9. ANNUAL TOTAL	Total lines 1 thru 8 above		9
10. MONTHLY QUALIFYING INCOME ■			10

◆ If claimed, Business Miles can be found on either Line 44a of the Schedule C, or on Line 30 of Form 4562.

▲ **IRS Depreciation Rates**
 2019 - \$.26/mile
 2018 - \$.25/mile
 2017 - \$.25/mile

■ If averaging two years, take column **I** total + column **II** total and divide by 24. If averaging one year, take column **I** total and divide by 12.

NOTES: _____
