




SCHEDULE C – SOLE PROPRIETORSHIP


1. Net Profit or (Loss)	Line 31
2. Non-recurring Other (Income) Loss/Expense	Line 6
3. Depletion	Line 12
4. Depreciation	Line 13
5. Meals and Entertainment Exclusion	Line 24b
6. Business Use of Home	Line 30
7. Amortization/Casualty Loss/One Time Expense (as itemized – Analyze each expense separately)	Page 2, Part V
8. Mileage Depreciation	Business Miles  x IRS Depreciation Rate 
9. Annual Total	Total lines 1 thru 8 above
10. Monthly Qualifying Income 	

I
Most Recent Year_____

II
Prior Year_____

1	
2	
3	
4	
5	()
6	
7	
8	
9	
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

2021 - \$.26/mile

2020 - \$.27/mile

2019 - \$.26/mile

2018 - \$.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:
