2023 ANALYSIS OF SCHEDULE C INCOME – SCHEDULE ANALYSIS METHOD

ESSENT®

			I Most Recent Year_____		II Prior Year_____
SCHEDULE C – SOLE PROPRIETORSHIP					
1. Net Profit or (Loss)	Line 31	**1**			
2. Non-recurring 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
  2022 - $.26/mile
  2021 - $.26/mile
  2020 - $.27/mile
  2019 - $.26/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: