

# Good Habits Start NOW

## Keeping Good Records Is Essential To Your Business

As a business owner you are responsible for your expenses. Below is a list of expenses that are related to your business and are ESSENTIAL for tax preparation.

1. **Take INVENTORY** of all section 1 wholesale merchandise on your shelf as of Dec. 31 \$ \_\_\_\_\_  
(Use your Consultant Order Sheet to record totals, add up the retail amount, then figure the discount at which you ordered during the year to give you the wholesale amount – 50%)
  2. **STARTER KIT** cost if you are a new consultant during the year. \$ \_\_\_\_\_
  3. **ALL RETAIL SALES** income from beauty appointments and reorders. ( Inc. sales tax) \$ \_\_\_\_\_
  4. **ALL OTHER INCOME.** (4-13% checks, and other prizes and commissions from 1099 form). \$ \_\_\_\_\_
  5. **Inventory carryover** from last year \$ \_\_\_\_\_ (Wholesale inventory on your shelves as of Dec. 31 the year before.)
  6. **Business Expenses:**
    - SECTION 1** wholesale purchases for the year (On computer sheets from the company) \$ \_\_\_\_\_
    - SECTION 2** business supplies (on computer sheets from the company) \$ \_\_\_\_\_
    - SALES TAX** paid to the company on product purchases (on computer sheets) \$ \_\_\_\_\_
    - FREIGHT** charges on product orders \$ \_\_\_\_\_
    - Products used for PERSONAL USE** at cost \$ \_\_\_\_\_ ( at wholesale cost)
    - OFFICES EXPENSES** \$ \_\_\_\_\_ (copies, pens, paper)
    - BUSINESS SUPPLIES** \$ \_\_\_\_\_ (Includes magazines, & publications)
    - PRODUCT REFUNDS** at retail value \$ \_\_\_\_\_
    - PROMOTIONS AND CONTEST EXPENSE** \$ \_\_\_\_\_ ( if you buy a gift for a teammate or customer)
    - Laundry for DRY CLEANING FOR BUSINESS ATTIRE** \$ \_\_\_\_\_ (Red Jackets only)
    - BANK SERVICES CHARGES** \$ \_\_\_\_\_\*  
(money orders, cashiers checks, Visa/Mastercard/Discover card fees, checking charges) \*
    - INTEREST PAID** on business loans or Mastercard/Visa/Discover for inventory and expenses \* \$ \_\_\_\_\_
    - ADVERTISING, PCP, business cards, anything with your name on it** \$ \_\_\_\_\_
    - POSTAGE & Express mail** \$ \_\_\_\_\_
    - MEETING EXPENSES** meeting dues, workshops, conferences, seminars, & booth fees \$ \_\_\_\_\_
    - COST OF RED JACKET** \$ \_\_\_\_\_
    - ACCOUNTANT FEES** \$ \_\_\_\_\_
    - OTHER SUPPLIES** ( ribbon, baskets, gift wrap, etc.) \$ \_\_\_\_\_
    - TOTAL BUSINESS MILES** driven \_\_\_\_\_ ( total miles for the year too \_\_\_\_\_)
    - TRAVEL EXPENSE**
      - Plane, public transit, taxi \$ \_\_\_\_\_
      - Lodging \$ \_\_\_\_\_
    - MEALS AND ENTERTAINMENT** \$ \_\_\_\_\_  
(interviews, luncheon meetings, and meals while traveling, etc.)
    - OFFICE EQUIPMENT** \$ \_\_\_\_\_ ( computer, printer, etc - listed by date and cost)
    - TELEPHONE** \$ \_\_\_\_\_ ( long distance only if it is not a separate line)  
(include voice mail, Voice-Tel, cellular, etc.)
    - PRODUCT INSURANCE** \$ \_\_\_\_\_
- FOR OFFICE IN HOME YOU NEED:**
- Utilities \$ \_\_\_\_\_
  - Insurance \$ \_\_\_\_\_
  - Home Taxes \$ \_\_\_\_\_
  - Mortgage Interest \$ \_\_\_\_\_

\*Interest and fees can only be used if the credit cards are FOR YOUR MARY KAY BUSINESS ONLY  
and have no other charges on them!!!!

## SAVE YOUR RECEIPTS!!!!

