

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 _____
End 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 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 _____

Dinner _____

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, Storage, Etc.)

Repairs & Maintenance % _____ 100% _____

(Not related to structure of home)

Childcare License _____

Supplies 100% _____

(Arts/Crafts, Equipment, Etc.)

Household Supplies % _____

(Cleaning Supplies, Paper Products, Etc.)

Continuing Education & Training _____

Meals & Entertainment _____

Travel & Lodging _____

Gifts _____ (\$25.00 per person per year)

Curriculum _____

Activities (Field Trips, etc.) % _____ 100% _____

Toys % _____ 100% _____

Payroll Taxes Employer

Federal UC Tax _____

State UC Tax _____

Social Security _____

Medicare _____

Wages Paid (1099) _____

DO NOT DUPLICATE YOUR AMOUNTS

If you are unsure where to put an item simply write in an open space and we will put it where it should be.

Home Expenses

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

Home Maintenance Shared % _____

Home Maintenance Daycare 100% _____

Lawn Maintenance _____

Mortgage Interest **(Must provide all 1098's)** _____

Property Taxes paid this tax year _____

Homeowners Insurance or Renters Insurance _____

Rent (Apartment/lot rent) _____

Utilities: **(Totals only, DO NOT Time/Space)**

Garbage _____

Electric/Gas _____

Water _____

Cable _____

Internet _____

Cell Phone _____

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

Telephone _____

(Do not include basic line. Call waiting, caller ID, Voice messaging, etc.)

Security System _____

First Year of opening Child Care 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 _____

Vehicle Expenses

Vehicle #1

Make/Model/Year _____

Value as of date placed in service _____

Date placed in service _____

Jan 1 Odometer Reading _____

Dec 31 Odometer Reading _____

Total Miles driven for daycare _____

Total Personal Miles for the year _____

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 1 Odometer Reading _____

Dec 31 Odometer Reading _____

Total Miles driven for daycare _____

Total Personal Miles for the year _____

Insurance for year _____

Gas, Service, Maintenance _____

Interest paid on loan _____

License Tabs _____

Depreciation

(Items over \$200.00)

(Must have date purchased)

Date	Description	Purchase Price	*Business% or 100%

- I elect to make the SAFE HARBOR for small taxpayers' election under the Regulation 1.263(a)-(h)
 Signature Required _____ Date _____
- I elect to make the DE MINIMIS SAFE HARBOR under the Regulation 1.263(a)-1(f).
 Signature Required _____ Date _____

Signature is required on this form for S.K. Income Tax & Accounting to do your Tax Return.

Signature Date