



S-Corporation Client Expense Worksheet

This worksheet is designed specifically for S-Corporation owners to help gather income and deductible business expenses before preparing the corporate tax return (Form 1120-S). Please provide annual totals.

1. Business Income

Service revenue _____

Product sales _____

Other business income _____

2. Payroll & Owner Compensation

Officer/Owner salary (W-2 wages) _____

Employee wages _____

Payroll taxes paid by the company _____

Retirement contributions through payroll _____

Owner distributions (shareholder distributions) _____

3. Operating Expenses

Advertising & marketing _____

Website design, hosting & maintenance _____

Software, apps & subscriptions _____

Bank / merchant / credit card processing fees _____

Contract labor / subcontractors (1099) _____

Legal & professional services (accounting, consulting, legal) _____

Office supplies & office expenses _____

Business insurance (liability, professional, etc.) _____

Taxes & licenses _____

Dues & professional memberships _____

Postage / shipping / delivery _____



Education, training & conferences _____

Travel _____

Business meals (generally 50% deductible) _____

Equipment purchases _____

Equipment repairs & maintenance _____

Furniture & office equipment _____

Internet service used for the business _____

Business phone _____

4. Vehicle Expenses (if reimbursed or paid by the S-Corp)

Total business miles driven during the year _____

Vehicle reimbursements paid by the company _____

Gas _____

Auto insurance _____

Repairs & maintenance _____

Parking & tolls _____

Vehicle registration / inspection _____

Interest on vehicle loan (business portion) _____

5. Home Office & Accountable Plan Reimbursements (if applicable)

S-Corporation owners generally cannot deduct home office expenses directly. Instead, the company may reimburse the shareholder through an Accountable Plan.

Home office square footage _____

Total home square footage _____

Utilities (electric, heat, water, sewer, trash) _____

Internet service _____

Home insurance _____

Repairs related to office space _____



Mortgage interest (Form 1098) – used only to calculate reimbursement _____

Property taxes – used only to calculate reimbursement _____

6. Shareholder-Specific Items

Shareholder health insurance premiums paid personally _____

Health insurance premiums paid by the S-Corp _____

Retirement contributions (SEP-IRA or Solo 401k) _____

Interest on business loans or credit cards _____

Charitable contributions made by the corporation _____

State taxes paid related to the business _____

Note: Your tax professional will review all information and determine proper treatment based on IRS rules and your specific business structure. You may also print a detailed Profit and Loss statement from your accounting software to identify most of your income & expense data.