

VEHICLE EXPENSE WORKSHEET

There are two methods to calculate your mileage.

1. For most driving businesses with less than five vehicles, using the standard mileage rate works out the best. If that describes your business fill out Part 1 of this worksheet for each vehicle in your business. Do not fill out Part 2 of this worksheet.
2. If you have five or more vehicles **OR** you have a vehicle that's very expensive to operate (big trucks, SUV's, Stretch Limo's, etc.) **OR** you are not sure which method will work best for you and you want to work the numbers both ways to find out, then fill out Sections 1 and 2 for each vehicle in your business. If you are still not sure, call us and we will walk you through it.

For both Method 1 and Method 2 track your miles in a written or computerized log.

If you're ever audited it is the **ONLY** way to substantiate your deductions. This is not optional.

For interest paid on a vehicle loan, review your statements, or call your lender as it is not reported to you on a tax statement. If you purchase, sell, or trade in a vehicle bring your sales slip and any other relevant information to your appointment.

PART 1

Vehicle Make & Model					
Total Miles for the year for each vehicle					
Total Business Miles for each vehicle					
Interest on car loan					
(Office use only section)					
% Business miles					
Notes					

PART 2 Other Vehicle Expenses

Lease Payments (if applicable)					
Gasoline					
Repairs					
Maintenance (oil, tires, tune up, wipers, etc.)					
Car Washes					
Insurance					
Tags & Registration					
Personal Property Tax					
Other _____					