

# 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 \_\_\_\_\_

### 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 \_\_\_\_\_

Curriculum \_\_\_\_\_

Activities % \_\_\_\_\_ 100% \_\_\_\_\_

Toys % \_\_\_\_\_ 100% \_\_\_\_\_

Payroll Taxes Employer

Federal UC Tax \_\_\_\_\_

State UC Tax \_\_\_\_\_

Social Security \_\_\_\_\_

Medicare \_\_\_\_\_

Wages Paid (1099) \_\_\_\_\_

# Home Expenses

(We will figure out the %, 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 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 \_\_\_\_\_

    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 \_\_\_\_\_

    Insurance for year \_\_\_\_\_

    Gas, Service, Maintenance \_\_\_\_\_

    Interest paid on loan \_\_\_\_\_

    License Tabs \_\_\_\_\_

