

# MARY KAY INCOME TAX PREPARATION

## INVENTORY:

Beginning Section One Inventory {12/31 of prior year}  
 New Cons. - Start with 1st inventory order

**ADD:** Total wholesale purchases in current year + \_\_\_\_\_

**SUBTRACT:** Personal cosmetic use {wholesale, no tax} no gifts - \_\_\_\_\_

**SUBTRACT:** Ending Section One Inventory on shelf {12/31 of current year} - \_\_\_\_\_

COST OF GOODS SOLD  

## RETAIL SALES:

Total retail sales taken from your accomplishment sheets without sales tax

**SUBTRACT:** Cost of Goods Sold - \_\_\_\_\_

**SUBTRACT:** Refunds - \_\_\_\_\_

ACTUAL RETAIL SALES INCOME  

## INCOME:

Actual retail sales income + \_\_\_\_\_

Commission income {Form 1099} + \_\_\_\_\_

Prizes {Form 1099} + \_\_\_\_\_

Car Program {Form 1099} + \_\_\_\_\_

Dovetail fees paid you by another consultant + \_\_\_\_\_

TOTAL  

## DEDUCTIONS

Add up all of your expenses for the year and put the totals by each category.  
 You can use our Girl Boss Expense Tracker each month to keep track.

Advertising Expenses: + \_\_\_\_\_

Business Expenses: + \_\_\_\_\_

Meals and Entertainment Expenses: + \_\_\_\_\_

Travel Expenses: + \_\_\_\_\_

Education Expenses: + \_\_\_\_\_

Charitable Donations: + \_\_\_\_\_

Bad Debts: + \_\_\_\_\_

Office Expenses: + \_\_\_\_\_

Outside Services/Contracted Labor: + \_\_\_\_\_

Car Expenses: + \_\_\_\_\_

TOTAL

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## MILEAGE RECORD:

Starting odometer reading: \_\_\_\_\_

Ending odometer reading: \_\_\_\_\_

TOTAL MILEAGE USED FOR BUSINESS

\_\_\_\_\_  
\_\_\_\_\_

**1ST METHOD:** Total business mileage {keep daily log} at IRS mileage rate  
or

**2ND METHOD:** Business percentage of gas, maintenance and repairs, oil, insurance, lease car payments, depreciation, auto loan interest, car wash, license and registration

Parking and tolls {can take business portion of these with either method}

\_\_\_\_\_

## ADDITIONAL YEARLY EXPENSES:

Mortgage/Rent Total: \_\_\_\_\_

Utilities Total: \_\_\_\_\_

Child Care Total: \_\_\_\_\_

Health Insurance Total: \_\_\_\_\_

Measure and record the square footage of your "MK Space" \_\_\_\_\_

## QUARTERLY ESTIMATED TAX PAYMENTS:

	FEDERAL:	STATE:
1st Quarter	<input type="text"/>	<input type="text"/>
2nd Quarter	<input type="text"/>	<input type="text"/>
3rd Quarter	<input type="text"/>	<input type="text"/>
4th Quarter	<input type="text"/>	<input type="text"/>

TURN THESE THINGS IN TO YOUR ACCOUNTANT WITH YOUR  
MONTHLY EXPENSE AND MILEAGE TRACKERS AND RECEIPTS IF YOU HAVE THEM.  
STORE ALL OF THESE THINGS TOGETHER FOR YOUR RECORDS.