

Self-Employment and Rental Expenses

Common self-employment expense categories include:

- Advertising, marketing, promotion
- Auto mileage (the IRS standard rate accounts for gas, repairs, insurance, etc.)
- Commissions and fees
- Contract labor (you may need to issue 1099's)
- Equipment purchases (include purchase date and price of anything over \$500)
- Business insurance
- Health insurance
- Interest paid to finance business purchases
- Inventory purchases (items intended for resale, or materials for manufacture)
- Professional fees (legal, accounting, etc.)
- Office expenses (postage, office supplies, etc.)
- Rent
- Repairs and maintenance
- Supplies and small tools
- Licenses and permits
- Taxes (business taxes only, not your personal income taxes)
- Meals (business meetings, travel meals, etc.)
- Travel (airfare, hotel, car rental, etc.)
- Business portion of your cell phone and home internet bills

Common rental expense categories include:

- Auto mileage
- Cleaning, yard care
- Maintenance and repairs (minor)
- Major repairs and renovations
- Insurance (homeowner's, liability)
- Mortgage interest
- Professional fees (legal, accounting, etc)
- Property management fees
- Supplies
- Property taxes
- Utilities (not including amounts paid by tenants)
- HOA fees