

**2020 - Schedule C**

<b>TSJ</b>	<b>1</b>	<b>F</b>	<b>2</b>	<b>ST</b>	<b>3</b>	<b>City</b>	<b>4</b>	<b>PAN</b>	<b>5</b>								
<b>A</b> Business or profession / product or service												<b>B</b> Bus. Code		<b>7</b>			
<b>C</b> Business name												<b>D</b> Employer ID		<b>9</b>			
<b>E</b> Street address																	
City																	
<b>U.S. ONLY</b> State, ZIP						<b>12</b>	<b>13</b>										
<b>Foreign ONLY</b> Province/State, Country, Postal Code												<b>14</b>	<b>15</b>	<b>16</b>			
<b>F</b> Accounting method if not cash:						<b>17</b>	Accrual		<b>18</b>	Other:		<b>19</b>					
<b>G</b> <sup>20</sup> Did NOT materially participate in 2020						<b>I</b> Taxpayer made payments in 2020 that would require taxpayer to file Forms 1099						<b>22</b>	Yes		<b>23</b>	No	
<b>H</b> <sup>21</sup> Taxpayer started or acquired this business during 2020						<b>J</b> If "Yes," did or will taxpayer file all required Forms 1099?						<b>24</b>	Yes		<b>25</b>	No	

<b>Part I - Income</b>	<b>2019</b>	<b>2020</b>	
<b>1</b> Gross receipts / sales		<b>26</b>	<b>Statutory employee wages entered on screen W2 flow to Schedule C automatically when the "Statutory employee" box on line 13 of screen W2 is marked and the "Special tax treatment" code selected on screen W2 is "1" through "9."</b>
<b>2</b> Returns and allowances		<b>27</b>	
<b>6</b> Other income		<b>28</b>	

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<b>Part II - Expenses</b>					
<b>8</b> Advertising		<b>29</b>	<b>19</b> Pensions / profit share		<b>42</b>
<b>9</b> Car and truck expenses		<b>30</b>	<b>20</b> Rent - vehicle, machinery		<b>43</b>
<b>10</b> Commissions and fees		<b>31</b>	Rent - other		<b>44</b>
<b>11</b> Contract labor		<b>32</b>	<b>21</b> Repairs / maintenance		<b>45</b>
<b>12</b> Depletion		<b>33</b>	<b>22</b> Supplies		<b>46</b>
<b>13</b> Depreciation		<b>34</b>	<b>23</b> Taxes and licenses		<b>47</b>
Depreciation adjustment (AMT)		<b>35</b>	<b>24</b> Travel		<b>48</b>
<b>14</b> Employee benefits		<b>36</b>	Meals (50%)		<b>49</b>
<b>15</b> Insurance		<b>37</b>	Meals (80%)		<b>50</b>
<b>16</b> Interest - mortgage		<b>38</b>	<b>25</b> Utilities		<b>51</b>
Interest - other		<b>39</b>	<b>26</b> Wages		<b>52</b>
<b>17</b> Legal & professional services		<b>40</b>	<b>27a</b> Other expenses		<b>53</b>
<b>18</b> Office expense		<b>41</b>			

<b>32b</b>	<b>54</b>	Some investment is NOT at risk			
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<b>Part III - Cost of Goods Sold</b>			
<b>33</b> Inventory valuation method (if not cost)	<b>55</b>	Lower of cost or market	<b>64</b> Family health coverage
	<b>56</b>	Other	<b>65</b> Income to be excluded Per Notice 2014-7
	<b>57</b>	Yes	
<b>34</b> Change in method			
<b>35</b> Beginning inventory		<b>58</b>	<b>66</b> Taxpayer disposed of business in 2020
<b>36</b> Purchases less personal		<b>59</b>	<b>67</b> Carry to Form 8960, line 7
<b>37</b> Cost of labor		<b>60</b>	<b>68</b> Professional gambler
<b>38</b> Materials and supplies		<b>61</b>	<b>69</b> Exempt notary income
<b>39</b> Other costs		<b>62</b>	<b>70</b> Paper route excluded from SE
<b>41</b> Ending inventory		<b>63</b>	<b>71</b> Clergy Schedule C

**2020 - Schedule C (continued)**

**Qualified Business Income (QBI) Deduction**

<sup>72</sup> Treat as a "special service business"

	2019	2020
Business aggregation number (BAN)		<input type="text" value="73"/>
W-2 wages paid		<input type="text" value="74"/>
Unadjusted basis of all qualified property immediately after acquisition		<input type="text" value="75"/>
Override calculated qualified business income (or loss)		<input type="text" value="76"/>
Qualified business income allocable to cooperative payments		<input type="text" value="77"/>
W-2 wages allocable to cooperative payments		<input type="text" value="78"/>
Section 179		<input type="text" value="79"/>
Section 1231 gain / loss		<input type="text" value="80"/>
Deduction for one-half of SE tax		<input type="text" value="81"/>
Self-employed Health Insurance Deduction		<input type="text" value="82"/>
Self-employed Pension Deduction		<input type="text" value="83"/>

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**Schedule C - Carryovers**

**Passive/At-Risk carryforwards from 2019**

	Regular Tax Total	Regular Tax Pre-2018	AMT	State use ONLY
Prior unallowed passive operating	<input type="text" value="1"/>	<input type="text" value="5"/>	<input type="text" value="9"/>	LLC# <input type="text" value="17"/>
Prior unallowed passive 4797 Part 1	<input type="text" value="2"/>	<input type="text" value="6"/>	<input type="text" value="10"/>	
Prior unallowed passive 4797 Part 2	<input type="text" value="3"/>	<input type="text" value="7"/>	<input type="text" value="11"/>	
Prior unallowed at-risk losses	<input type="text" value="4"/>	<input type="text" value="8"/>	<input type="text" value="12"/>	
Disallowed mortgage interest from 2019 Form 8990	<input type="text" value="13"/>			
Disallowed other interest from 2019 Form 8990	<input type="text" value="14"/>			

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**Pre-CARES Passive / At-Risk carryforward from 2019 for New York and Kentucky**

	Regular Tax Total
Prior unallowed passive operating	<input type="text" value="20"/>
Prior unallowed passive 4797 Part 1	<input type="text" value="21"/>
Prior unallowed passive 4797 Part 2	<input type="text" value="22"/>
Prior unallowed at risk losses	<input type="text" value="23"/>
Disallowed mortgage interest from 2019 Form 8990	<input type="text" value="24"/>
Disallowed other interest from 2019 Form 8990	<input type="text" value="25"/>