

Analysis of Schedule C Income – Schedule Analysis Method

Schedule C – Sole Proprietorship

1. NET PROFIT OR LOSS	Line 31
2. NONRECURRING OTHER (INCOME) LOSS/EXPENSE	Line 6
3. DEPLETION	Line 12
4. DEPRECIATION	Line 13
5. MEALS AND ENTERTAINMENT EXCLUSION	Line 24b
6. BUSINESS USE OF HOME	Line 30
7. AMORTIZATION/CASUALTY LOSS/ONE TIME EXPENSE (AS ITEMIZED)	Page 2, Part V
8. MILEAGE DEPRECIATION	Line 44a x IRS Depreciation Rate* If blank, look for Form 4562, Line 30
9. ANNUAL TOTAL	Total lines 1 thru 8 above

10. MONTHLY QUALIFYING INCOME = \$ _____

I (year one)		II (year two)	
yr 20 _____		yr 20 _____	
_____	1	_____	1
_____	2	_____	2
_____	3	_____	3
_____	4	_____	4
(_____)	5	(_____)	5
_____	6	_____	6
_____	7	_____	7
_____	8	_____	8
_____	9	_____	9

(If averaging two years, take column I total + column II total and divide by 24. If averaging one year, take column I total and divide by 12.)

NOTES:

*IRS Depreciation Rates

2008 - \$.21/mile
2007 - \$.19/mile
2006 - \$.17/mile

