

# TAX DEDUCTION CHEAT SHEET

KELLY CARMONA CPA, LLC



973-590-7000



kellycarmonacpa.com

## Advertising

- Billboards
- Brochures/Flyers
- Business Cards
- Copy Editor Fees
- Direct Mail
- Email Marketing and Newsletters
- Graphic Designer Fees
- Internet Ads (Google, Facebook, etc)
- Leads/Mailing Lists
- Marketing Services
- Networking Events Costs
- Post Cards
- Print Ads
- Promotional Materials
- Radio Ads
- Signage/Banners
- Television Ads
- Web Design
- Web Hosting and Domain Fees

## Agent Improvement

- Books (Sales Books etc.)
- Continuing Education
- Magazine Subscriptions
- Newsletter Subscriptions
- Sales Training/Coaching
- Seminars
- Textbooks/Reference Books
- Trade Publications

## Auto

Either Business Mileage or

Auto Expenses

- Car Washes
- Depreciation/Lease Payments
- Gas
- Insurance
- Interest
- License/Registration
- Maintenance
- Repairs
- Tires

## Both Methods can Deduct

- Car Washes
- Tires

## Business Travel

- Airfare
- Car Rental
- Dry Cleaning/Laundry
- Lodging
- Meals
- Parking/Tolls
- Taxi, Train, Subway, Bus
- Tips

## Business Meals and Entertainment, Communication

- Answering Services
- Cell phone Service
- Fax Expenses/ E-tax
- Interactive Voice Response (IVR)
- Internet Service
- Office Telephone/VOIP
- Pagers(those still exist?)
- Toll Free Number

## Equipment

- Briefcase
- Calculator
- Camera/Lenses
- Cellphone/Smart phone
- Cleaning Equipment (Vacuum Cleaner)
- Computer
- Equipment Repair
- Flashlight
- GPS
- Hard Drives/Thumb Drives
- iPad/Tablet PC/Android
- Laptop
- Lock Boxes/Locksmiths/Keys
- Maps
- Printer
- Scanner
- Staging Items - Furniture
- Tape Measure
- Video Camera

## Employee Wages

- Clerical Support
- Payroll/Unemployment Taxes
- Sales Assistant
- Virtual Assistant

## Health Insurance/Home Office

- Home Office
- Insurance
- Mortgage Interest/Rent
- Property Taxes
- Repairs Maintenance
- Security System
- Utilities

## Office Expenses

- Desk Fees
- Client Refreshments (Coffee, Water, etc.)
- Copier Fees
- Janitorial Services
- Office Furniture
- \*Bookshelves
- \*Chairs
- \*Desks
- \*Filing Cabinets
- Office Supplies
- \*Envelopes
- \*Folders
- \*Paper
- \*Pens
- \*Postage
- \*Stationary
- \*Toner/Ink
- Office Rent
- Online Storage of Business Files
- Software

## Professional Fees

- Association Dues/Fees
- \*NAR
- \*NAIREB
- \*NAREB
- \*NAEBA
- \*CREA
- \*Chamber of Commerce
- Bank Fees
- Bookkeeping Fees
- Business Licenses
- E & O Insurance
- Franchise/Affiliation Fees
- Interest on Business Purchases
- Legal Fees
- MLS Fees
- Tax Prep Fees

## Retirement

- Defined Benefit Plan
- Self Employment Pension (SEP)
- Simple IRA
- Solo 401k

## Selling Expenses

- Appraisal Fees
- Client Gifts (Less than \$25 per client)
- Closing Attorney Fees
- Concessions
- Courier Services/Delivery Fees
- Finder Fees/Referral Fees
- Home Repairs to sell listed property
- Home Warranty
- Inspection Fees
- Notary Fees
- Open House Expenses
- Photo Editing
- Staging Fees

## Start Up Expenses

- Including organizational costs

The information above is for informational purposes only and does not constitute professional tax advice. The information provided is not intended to be exhaustive and may not apply to all situations. It is recommended that you consult with a qualified tax professional to discuss your specific circumstances and determine the appropriate deductions for your business.

