

Worksheet for Medical Professionals

PLEASE TRANSFER ALL YOUR SUBTOTALS TO SHEET #2 OR SHEET #3 IF YOU USE IT

TAX YEAR

201

NAME _____

A SUPPLIES / TOOLS	
Answering Machine	
Bag- Medical	
Beeper/Pager	
Business Cards	
Medical Equipment	
Office Supplies	
Recorder + Tapes	
Referral Service	
Repairs- Equipment	
Stationery	
Other:	
Total Supplies/Tools Expenses	<input type="text"/>

TRANSFER TO SHEET 2- LINE 21-8 OR SHEET 3- LINE 27-01 ▲

B MISC EXPENSES	
Medical Journals/Periodicals	
Professional Subscriptions	
Legal	
Liability/Malpractice Insurance	
Other:	
Total Misc. Expenses	<input type="text"/>

TRANSFER TO SHEET 2- LINE 21-11 OR SHEET 3 - LINES 27-25 ▲

C TELEPHONE EXPENSES	
Answering Service	
Cellular Service	
Fax Transmissions	
Paging Service	
Pay Phone	
Toll Calls	
Total Telephone Expenses	<input type="text"/>

TRANSFER TO SHEET 2- LINE 21-9 OR SHEET 3- LINE 25 ▲

D UNIFORMS / PROTECTIVE CLOTHING	
Alterations/Repairs	
Safety Shoes	
Cleaning	
Gloves	
Hat, Cap	
Jacket	
Laundry	
Pants	
Scrubs	
Other	
Total Uniforms/Clothing Exp.	<input type="text"/>

TRANSFER TO SHEET 2- LINE 21-10 OR SHEET 3- LINE 27-25 ▲

E PROFESSIONAL EDUCATION / SEMINARS	
Correspondence Course Fees	
Lab Fees	
Materials - Supplies	
Photocopy Expenses	
Reference Material	
Registration + Seminar Fees	
Tuition + Transcript Fees	
Text Books	
Total Prof Ed Expenses	<input type="text"/>

TRANSFER TO SHEET 2- LINE 21-2 OR SHEET 3- LINE 27-22 ▲

F AUTO TRAVEL	
Away from Home Overnight (miles)	
Between Job or Job Locations (miles)	
Continuing Ed / Seminars (miles)	
Field Trips (miles)	
Library (miles)	
Meetings (miles)	
Purchasing Supplies/Materials (miles)	
Professional Society Meetings (miles)	
School Functions (miles)	
Total Business Miles =	<input type="text"/>

TRANSFER TO SHEET 2 SEC. II- LINE 13 OR BACK SHT 3- LINE 44a ▲

Parking Fees/Tolls	
Auto Loan Interest	
	<input type="text"/>

TRANSFER TO SHEET 2 SECTION I-LINE 2 OR SHEET 3- LINE 27-16 ▲

G TRAVEL OUT-OF-TOWN	
Airfare, Train, Bus	
Car Rental	
Parking, Bridge + Highway Tolls	
Taxi + Subway	
Laundry	
Lodging (do not combine with meals)	
Porter/Bell Captain	
Telephone Calls (including home)	
Total Out-of-Town Expenses	<input type="text"/>

TRANSFER BACK OF SHEET 2 SECT. I- LINE 3 OR SHEET 3- LINE 24a ▲

Meals.....	<input type="text"/>
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TRANSFER TO BACK OF SHEET 2- LINE 5 OR SHEET 3- LINE 24b ▲

H DUES-UNION/PROFESSIONAL ASSOCIATIONS	
Alumni/Professional Assn Dues	
Medical Association Dues	
License Fee	
Total Dues-Union/Prof Assn Exp	<input type="text"/>

TRANSFER TO SHEET 2- LINE 21-01 OR SHEET 3- LINE 27-08 ▲

Key Expenses for Medical Professionals

A SUPPLIES & EXPENSES:

Generally, to be deductible, items must be ordinary and necessary to your medical profession and not reimbursable by your employer. Record separately from other supplies, the cost of business assets which are expected to last longer than one year and cost more than \$100. Normally, the costs of such assets are recovered differently on your tax return than are other recurring, everyday business expenses like business cards, medical supplies etc.

B OTHER EXPENSES:

Expenses of looking for new employment in your present line of work are deductible – you do not have to actually obtain a new job in order to deduct the expenses. Out-of-town job seeking expenses are deductible only if the primary purpose of the trip is job seeking, not pursuing personal activities.

C TELEPHONE EXPENSES:

The basic local telephone service costs of the first telephone line provided in your residence are not deductible. However, toll calls from that line are deductible if the calls are business related. The costs (basic fee and toll calls) of a second line in your home are also deductible, if used exclusively for business.

D UNIFORMS & UPKEEP EXPENSES:

If you are required to wear a uniform in your medical profession, the cost and upkeep may be deductible. IRS rules specify that work clothing cost and the cost of its maintenance are deductible if: (1) the uniforms are required by your employer (if you're an employee); and (2) the clothes are not adaptable to ordinary street wear. Normally, the employer's emblem attached to the clothing indicates it is not for street wear. The cost of protective clothing (e.g., safety shoes or goggles) is also deductible.

E CONTINUING EDUCATION:

Educational expenses are deductible under either of two conditions: (1) your employer requires the education in order for you to keep your job or rate of pay; or (2) The education maintains or improves skills as a medical professional. Costs of courses that are taken to meet the minimum requirements of a job, or that qualify a person for a new trade or business, are NOT deductible

F AUTO TRAVEL:

Your auto expense is based on the number of qualified business miles you drive. Expenses for travel between work locations or daily transportation expenses in going between

your residence and temporary work sites are deductible; include them as business miles. Your trips between home and work each day or between home and one or more regular places of work are COMMUTING and are NOT deductible.

Document business miles in a record book as follows: (1) Give the date and business purpose of each trip; (2) Note the place to which you traveled; (3) Record the number of business miles; (4) Record your car's odometer reading at both the beginning and end of the tax year. Keep receipts for all car operating expenses - gas, oil, repairs, insurance, etc., and of any reimbursement you received for your expenses.

G TRAVEL-OUT-OF-TOWN:

Expenses of traveling away from "home" overnight on job-related and continuing-education trips are deductible. Your "home" is generally considered to be the entire city or general area where your principal place of employment is located.

Out-of-town expenses include transportation, meals, lodging, tips, and miscellaneous items like laundry, valet, etc. Document away-from-home expenses by noting the date, destination, and business purpose of your trip.

Record business miles if you drove to the out-of-town location. In addition, keep a detailed record of your expenses — lodging, public transportation, meals, etc. Always list meals and lodging separately in your records. Receipts must be retained for each lodging expense. However, if any other business expense is less than \$75, a receipt is not necessary if you record all of the information in a diary. You must keep track of the full amount of meal and entertainment expenses even though only a portion of the amount may be deductible.

H PROFESSIONAL FEES & DUES:

Dues paid to professional societies related to your medical profession are deductible. These could include professional organizations, business leagues, trade associations, chambers of commerce, boards of trade and civic organizations.

However, dues paid for memberships in clubs organized for business, pleasure, recreation, or other social purpose are not deductible. These could include country clubs, golf and athletic clubs, airline clubs, hotel clubs, and luncheon clubs.

Deductions are allowed for payments made to a union as a condition of initial or continued membership. Such payments include regular dues, but not those which go toward defraying expenses of a personal nature. However, the part of union dues which goes into a strike fund is deductible.