

VEHICLE EXPENSES: MILEAGE RATE versus ACTUAL EXPENSES

*You can keep track of your business miles in your planner, on a calendar, or in an official mileage log

*You need the date, location, total miles (or beginning and ending odometer reading), and purpose of the business trip.

*You need the beginning and end of the year of each vehicle that you will use for business purposes.

*Note: Commuting miles from your residence to your work place and back are **not** deductible.

*The bottom line: **KEEP A BUSINESS MILEAGE LOG** or the IRS will disallow you car and truck expenses.

*You need to keep track of all your receipts for vehicle expenses. **GET THE RECEIPTS!!!**

Description	Vehicle #1	Vehicle #2	Vehicle #3
Vehicle year make model			
Date vehicle purchased or placed in service			
Vehicle cost of FMV when placed in service	\$	\$	\$
A: End of the year odometer reading	mi	mi	mi
B: Beginning of the year odometer reading	mi	mi	mi
Total miles for the year (subtract B from A)	mi	mi	mi
Miles to pick up & deliver products	mi	mi	mi
Miles to meetings, rallies, & major seminars	mi	mi	mi
Miles to prospect, recruit, counsel, or train	mi	mi	mi
Miles to job sites, pick up materials, supplies	mi	mi	mi
Miles driven for sales appointments	mi	mi	mi
Other (bank, post office, store, printers, etc)	mi	mi	mi
Other: _____	mi	mi	mi
Other: _____	mi	mi	mi
Round trip distance to work as an employee	mi	mi	mi
Number of days/week you commute	days/week	days/week	days/week
Number of months worked this year	months	months	months
Gas: \$ _____ + oil changes: \$ _____	\$	\$	\$
Tune-ups: \$ _____ + radiator: \$ _____	\$	\$	\$
Waxes: \$ _____ + batteries: \$ _____	\$	\$	\$
Alternator: \$ _____ + washes: \$ _____	\$	\$	\$
Engine work: \$ _____ + a/c: \$ _____	\$	\$	\$
Belts: \$ _____ + transmission: \$ _____	\$	\$	\$
Wipers: \$ _____ + electrical: \$ _____	\$	\$	\$
Transmission: \$ _____ + tires: \$ _____	\$	\$	\$
Alignment: \$ _____ + title: \$ _____	\$	\$	\$
Body work: \$ _____ + brakes: \$ _____	\$	\$	\$
Sound system: \$ _____ + tag: \$ _____	\$	\$	\$
Balance & rotate tires: \$ _____	\$	\$	\$
Other vehicle expense: _____	\$	\$	\$
Vehicle insurance premiums	\$	\$	\$
Interest paid on car loan(s)	\$	\$	\$
Total lease payments made this year	\$	\$	\$

NOTE: You will be allowed to use either the mileage rate or actual vehicle expenses, NOT BOTH!