

Tracking Freelance Expenses

Get the Job in the Entertainment Industry by Kristina Tollefson

Whether you decide to do your taxes yourself or plan to turn your information over to a tax preparer, you must tabulate all your income and expenses related to operating your business. If you use a tax preparer, they will likely have a worksheet on which you will input all your information. Be sure you are separating your personal expenses from your business expenses. This is a non-exhaustive list of the kinds of information you will want to provide your tax preparer or have on hand when you do your taxes.

Advertising

website design and maintenance • domain registration and associated fees • printing (resumes, business cards, postcards, etc.) • physical portfolio expenses • headshots • business email service • promotional items

Local Transportation (not for overnight travel)

parking • tolls • public transportation • cab fare • car service • ride sharing • total miles driven for business with contemporaneous log (if you plan to deduct actual expenses you will also need to calculate the actual expenses you incurred driving your car for business purposes; if you plan to take the standard mileage deduction you do not need to track any vehicle expenses)

Equipment Purchased or Sold (over \$100)

computers • furniture • software • business vehicle • machinery • office equipment • other equipment used in your business. (Must include description (make/model), new/used, cost, first or last date of business use, and % used for business)

Office Expenses

consumable office supplies (paper, pens, ink, staples, etc.) • postage • shipping • copying • printing

Professional Services

attorney • tax prep • accounting • agent • manager • etc.

Union and Trade Memberships

initiation fees • annual dues • working dues • professional memberships • trade publications or subscriptions (print or online)

Taxes/Licenses

LLC annual fee • professional licenses • professional certifications

Education and Training

continuing education • seminars/classes • conference attendance •

Overnight Travel

airfare • ground transportation • parking • tolls • lodging • meals • incidentals (internet access, drugstore, etc.) • tips • laundry and cleaning • atm fees • entertainment • must compile information on city/state visited, dates, number of days for each trip taken

Other Expenses

professional tools • necessary materials and supplies • business meals (with detailed records) • equipment and tool repairs • office/studio rent • employee wages • contract labor • gifts (opening night, etc. no more than \$25 per person per year) • insurance • business use of phone • business use of internet • research (theatre and movie attendance must be directly related to a current or potential gig) • business use of home • other expenses as described and allowed in the IRS instructions for profit or loss from business