

ANNUAL AUTO EXPENSE WORKSHEET

Mileage Information

Vehicle #1

Vehicle #2

Year, Make and Model	_____	_____
Start Date for Business Use	_____	_____
End Date for Business Use (if applicable)	_____	_____
Odometer on Jan 1 or Start Date	_____	_____
Odometer on Dec 31 or End Date	_____	_____
Personal Miles	_____	_____
Commuting Miles	_____	_____
Business Miles (total)*	_____	_____
Business Miles (Jul thru Dec)**	_____	_____

* Business miles will be the difference of ending odometer less starting odometer, personal miles and commuting miles.

** For the 2022 tax year, the mileage rate is split between 58.5 (Jan – Jun) and 62.5 cents (Jul – Dec).

Expenses (total for year)

Auto insurance	_____	_____
Car Wash Expenses	_____	_____
Oil Changes	_____	_____
Tires/Brakes	_____	_____
Other Repairs	_____	_____
AAA	_____	_____

Other – please list below type and amount and which vehicle it is for (please attach a separate sheet if needed):

Note: We need total miles driven (beginning and end odometer readings). In other words, we need more than just the business miles. Why? Good question. Auto registrations, taxes and loan interest can be added to the mileage deduction but only the business use percentage. As such we need total miles and business miles.

Business Connection

Briefly describe how this vehicle(s) is used in conjunction with your small business below-

Mileage Log

Mileage is one of the most incorrectly deducted expenses, and therefore it is one of the most scrutinized by the IRS. Easy money for them. First, you need to prove you own the vehicle(s). Next, you need to keep track of your beginning and ending odometer readings, and have that data corroborated by service receipts. Therefore, it is a good idea to make copies of service invoices such as Jiffy Lube since these companies record odometer readings. Lastly, you need to keep track of the date, the business miles driven and the business connection.

We do not normally need to see your mileage log. In some cases, we might. We always suggest using a smartphone app to track your mileage via GPS which also emails you a mileage log compilation. Very nice. Remember, a written log is required to be maintained by you, and can be requested anytime by the IRS during an examination. Memories grow short- keep up with this requirement.