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## DAYCARE HELP SHEET INSTRUCTIONS

The following clarification is needed for the enclosed data summary help sheets. We have left room for additional categories. These are meant to be HELP sheets, not strait jackets. Remember, **do not multiply or divide anything!** These sheets are for your CHILDCARE DATA ONLY. All other data should be listed on other help sheets or checklists.

**PAGE 1, Revenue:** The revenue from your clients, front the Food Program, and from any other source, must be totaled separately. Please include detail on the other sources of revenue.

**Operating Expenses: Contract labor.** If you pay any one person \$599 or more, as a helper or substitute, you must fill out a 1099-Misc for them before Jan 31<sup>st</sup> of each year. Call our office for forms and details.

**Food and Consumables at (100%):** Total all items used exclusively for the client children. Remember, while baby wipes are not eaten they are consumed.

**Food and Consumables Shared:** Total all other food and consumables, including cleaning and paper products, EXCEPT those exclusively for personal use.

**Gifts for Client Children:** Put all birthday gifts, Christmas gifts, etc. Do not add them onto the small toys category on page 2. Legal limit is \$25 per child.

**Insurance:** Write the amount of your additional daycare hazard, liability, and self-employed health insurance. You may have to call your agent.

**Parties and Decorations:** Home Daycares have to decorate for all holidays, birthday parties and etc, just like schools. Total the expenses of all these decorations.

**PAGE 2, FACILITY EXPENSE:** Please bring in your settlement statement so we can determine the cost of your house.

**Mortgage Interest:** You can deduct the interest on two mortgages. Choose the two with the most interest. These are reported to you on forms 1098.

**Insurance:** List the amounts of each insurance paid by you or the mortgage company.

**Utilities:** Total each for the **entire year**. If you use a utility that we don't have listed, add it on a blank line.

### **MAJOR PURCHASES:**

**Small TOYS:** Total only toys that cost less than \$100 each, and are NOT a gift to a client's child but will stay in the childcare facility. If you do not have family children the same or near the same ages as your daycare children the ALL small toys are 100% deductible. If you do have small children of your own, all small toys are shared including those purchased for your own children that are shared with the daycare children.

**Small Appliances:** Total all shared business appliances that cost less than \$100. A microwave or toaster oven MUST be considered shared business, even if purchases for the daycare.

**Small Equipment (100% or Shared):** This line is for equipment that is used for the daycare, like a sterilizer for baby bottles. Put the appropriate amounts in the

100% or shared whether it be for the Daycare or your own children.

**Depreciable Items:** Anything that cost over \$100 should be listed separately **with** the date of purchase and the cost. This includes all furniture and appliances.

**PAGE 3 AND PAGE 4, VEHICLE COST:** Please bring in the purchase contract for each and every car. Expenses or mileage can be deducted from every car you own or lease even if you aren't driving it at the time.

**Total Miles:** This is the total number of mile you used the vehicle, for **all** purposes including personal, during the **entire** year. You should keep a beginning and an ending odometer reading for each car on your calendar.

**Business Mileage Calculation:** Clock the round trip mileage for various places you may go all the time, then add up your receipts and multiply. For infrequent trips, clock mileage at the time of the trip.

### **PAGE 5, TIME/SPACE CALCULATIONS:**

**Hour Calculation:** List how many hour a day you perform an activity, how many days in a week and how many weeks in a year were you open for operation. For operations nor performed regularly, list the hours per week, times the number of weeks. For special projects, like painting the house, list the total number of hours it took to complete the project.

**Space Calculations:** The sheet is based on a five bedroom, three-bathroom house. Be sure to indicate any room used **exclusively** for daycare, like an office or a classroom.

**Client Names and Amounts:** Please list all clients' full names and the amounts they paid you. Also, place a FT next to the clients that were Full-time and a PT next to the clients that were Part-time.

**ESTIMATED PAYMENTS:** List all the amounts actually paid to the IRS for which you find cancelled checks.

**QUESTIONS:** If you have any questions at all. Please call the office. You may leave a message on the machine at any hour and we will get back to you as soon as possible.

**OFFICE HOURS:** From **January 2<sup>nd</sup>**, through **April 15<sup>th</sup>**, office hours are **Noon to 8pm**, Tuesday through Saturday. From **April 16<sup>th</sup>**, until the **1<sup>st</sup> Tuesday in May**, we will be **SHUTDOWN**. After which, we resume normal office hours.