



Photographer

Do Your Taxes With Finesse

From the first moment you picked up a camera you knew photography was what you wanted to do with your life. Whether you take head shots, pictures for weddings, sporting events, and journalistic pursuits or whether your photos are artistic in nature; it's easy to get in over your head when tax time rolls around. With some education, careful planning and organization you can keep your head above water and make sure that come tax time you don't find your tax situation over exposed and your tax savings undeveloped.

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- Income and sales are subject to a variety of taxes
- Federal Income Tax (Average 20-25%)
- Self Employment Tax (15.3-16.2%)
- State Income Tax (DC: 8.95%) (MD: 8.95% includes county tax) (VA 5.75%)
- Total Tax: 41.05%-50.15%
- Reduce your taxes by tracking your tax deductions (see page 2)
- Learn how to stay organized (bookkeeping, filing systems, etc.)
- Contribute to deductible retirement plans (401K or SEP)
- Make quarterly tax payments also known as "Estimated Payments"
- Carefully plan large automobile or equipment purchases to maximize the tax benefits
- Maintain a studio in your home as a "home office"
- Incorporate your business
- Re-structure health insurance and medical costs as business expenses

Photographer's Deductions

Operating & Administrative Expenses		Direct Sales Expenses	
Bank Charges		Advertising (newspaper/radio/TV/magazine)	
Clerical & Virtual Assistant		Marketing	
Staff & Colleague Meetings		Client Accommodations	
Courier & Delivery Service		Client Gifts (Limited to \$25 per client, per year)	
Desk & Office Rent		Commissions & Referral Fees	
Photo & Image Processing		Meals & Entertainment	
Keys & Locksmith Services		Lead Generation Services	
Studio Space Rental		Professional Expenses	
Maps, Books & Research Materials		Dues and Memberships	
General Office Expenses		Insurance (liability/umbrella)	
Payroll Processing Fees		Legal Fees	
Payroll & Unemployment Taxes		Tax Accounting & Bookkeeping Fees	
Employee Benefit Programs		Continuing Professional Education	
Photocopying & Printing		Seminars & Speeches	
Postage		Licenses	
Equipment Rental & Lease		Publications & Newspapers	
Repairs		Resumes & Bios	
Props		Networking Organizations	
Business Cards		Business & Life Coaching	
Office Supplies		Self Employed Health Insurance	
Wages & Salary		Equipment (>\$500)	
Tools & Small Equipment (<\$500)		Computers	
Second Shooter/Subcontracted Labor		Cameras	
Janitorial Services		Smartphone	
Document Shredding Service (Shred-It)		Fax Machines	
Offsite Data Back Up Services		Copier & Scanners	
Computer & IT Maintenance Services		Printers	
Equipment Warranties		File Cabinets	
Framing		GPS Units	
Website Design & Development		Office Furniture & Decorations	
Website Hosting & Maintenance		Software	
Bottled Water, Soda, & Refreshments		Staging Items	
Credit Card Processing Fees		Brief Case	
Communication Expenses		Cleaning Equipment (vacuum/floor steamer)	
Cell Phone Charges		Lenses	
Studio or Office Landline		Backdrops	
Fax Line, or "E-Fax"		Lighting	
Internet Access		Equipment Cases and Bags	
Long Distance Charges		Monitors and Flat Panel Displays	
Text Messaging		Storage Equipment and Safes	
VOIP		Security Systems	
Data Plan		Major Electronics	
Client Email & E-Newsletters			

Home Studio/Office Deduction

Before you take a deduction on your taxes for expenses related to a home office please be aware of some items:

- Your home office must be regularly and exclusively used for your self employed business
- If you own your home please do your best to have ready a copy of your settlement sheet from when you purchased the home and for all past refinancing

Is your home office used regularly and exclusively for your self employed/home based business? YES _____ NO _____

	Amount	Notes
Living space of the entire home in square feet		
Size of home office in square feet		
First Mortgage Interest		
Second Mortgage Interest		
Equity Line Interest		
Other Home Mortgage Interest (Private Party)		
Property Taxes Paid		
Insurance (Homeowner's or Renter's)		
Rent Paid		
Repairs to home (plumbing, electrical, structural)		
Repairs limited directly to the home office		
Cleaning		
Condo Fee or Home Owners Association Dues		
Electricity		
Gas		
Oil		
Water		
Trash Collection		
Alarm System		
Date you purchased your home		
Date you placed your home in service for business		If different from purchase date
Value of land at the time of purchase		
Improvements (Describe under NOTES)		
Improvements (Describe under NOTES)		
Improvements (Describe under NOTES)		
Other Expenses (Describe under NOTES)		
Other Expenses (Describe under NOTES)		

Remember your home office must be regularly and exclusively used for your business in order to be a tax deduction

Auto & Business Travel Deductions

Automobile Information and Expenses		Business Related Travel Expenses	
What kind of car/truck/SUV do you have?		Number of Days on Travel	
When did you place your auto in service?		Air Fare (including baggage fees)	
Purchase Price (including sales tax)		Train Fare	
Do you lease your vehicle?		Car Rental (including insurance and fees)	
If so, how much is your monthly lease cost?		Gasoline for Rental Car	
Mileage on Jan 1st of this year		Taxis & Local Transportation	
Mileage on Dec 31st of this year		Hotel Room	
Total Miles Driven This Year		Telephone & Fax	
Business Miles		Dry Cleaning (only while on travel)	
Commuting miles (if applicable)		Entertainment	
Average daily commute (if applicable)		Meals	
Gasoline		Tips & Gratuities	
Repairs & Maintenance		Internet Access Charges	
Tires, Alignments, Rotations, & Balancing		Travel Agency Fees (Orbitz/Travelocity)	
Towing or Storage Charges		Security Pass Fees	
Insurance		<ul style="list-style-type: none"> If you wish to take a deduction for usage of your automobile it is the recommendation of this firm that you have a mileage log Even if you take a percentage of your expenses rather than the standard mileage rates you must maintain mileage records in order to figure out your business use percentage A mileage log can be in writing or there are devices available that will automatically track your mileage for you. When taking a deduction for business travel please ensure that the travel in question held with it a legitimate business purpose. That includes but is not limited to: a client meeting, income producing property sale or arrangement, or was related to a professional seminar/education session directly related to your business. For more clarification about whether your automobile or your travel is deductible please email or call our office and we will be happy to assist you further. 	
Registration, Licensing, and Tags			
Auto Club, OnStar, AAA, Roadside Assistance			
Basic or Extended Warranty Charges			
Safety & Emissions Inspections			
Car Washes, Detailing, & Cosmetic Repair			
Mileage Logging Device or Fees			
Accessories (Floor Mats, Tint, Sound System)			
Auto Loan Interest (if financed)			
Parking & Tolls (EZ Pass Monthly Fees)			
Car Tax or other value based vehicle taxes			