

EX | ~~NX~~ Mileage

Use a separate worksheet for each vehicle you use for business or investment (rentals).

Business Name: _____ Tax Period End: _____

Name of the Driver of the Vehicle: _____

Year: _____ Make: _____ Model: _____

Check the appropriate box:

- The listed vehicle is a company vehicle and is recorded as a fixed asset on the books of the business.
- I personally own this vehicle and use it for business.
- This is a leased vehicle in the name of the business.
- I have a personal lease on this vehicle which I also use for business purposes.

This information is only needed for the first year the vehicle is placed in service.

Date Placed in Service: _____ Beginning Odometer Reading: _____

Cost/FMV at Date of Purchase/Lease: _____

Is the vehicle still in use after 4 years? Provide the current fair market value (FMV) if so.

Current FMV: _____

Provide the mileage for the year:

- January 1 - December 31
- November 1 - October 31

Business Mileage: _____

Commuting to/from Work Mileage: _____

Other Personal Mileage: _____

Total Mileage: _____

Beginning Odometer Reading: _____ Ending Odometer Reading: _____

If you want to use the standard mileage rate (SMR) for a car you lease, you must use it for the entire lease period. If you want to use the SMR for a car you own, you must choose to use it in the first year the car is available for use in your business. Then, in later years, you can choose to sue either the SMR or actual expenses.

Provide the costs for the vehicle for the tax year. This is not needed for company-owned vehicles.

Registration and Licenses: _____ Maintenance and Repairs: _____

Parking Fees: _____ Tolls: _____ Gasoline: _____

Insurance: _____ Tires: _____ *Loan Interest: _____

Lease Payments: _____ Other (describe): _____

*Attach a loan transaction history for the year showing the beginning-of-year and end-of-year loan balances, the principal and interest breakdown of each payment, and the total interest paid.

- I have a mileage log and can substantiate the above mileage if needed for an IRS audit.

Signature _____ Date _____