



SSS Business/Farm Statement

2008–2009 Processing Year
2009–2010 Academic Year

To be completed by owners of businesses/farms and returned directly to the school providing the statement.

INSTRUCTIONS

- Complete this statement before completing the Parents' Financial Statement (PFS). Complete a separate Business/Farm Statement for each business/farm that you own. Send the completed form to the school(s) you're applying to.
- When completing this statement, refer to the following IRS forms: Schedule C (1040) for sole proprietors, Schedule F (Profit or Loss from Farming), Form 1065 for partnerships, and Form 1120 for corporations. Estimate as accurately as possible if your tax forms have not been completed.
- Schools may request you to submit profit and loss statements, balance sheets, or tax returns in addition to the Business/Farm Statement.
- If your personal residence is part of the business/farm, do not enter the home market value and home mortgage on this statement. Your home market value and mortgage must be entered in item 18A of the PFS.
- If a question is not applicable, enter zero (0).

PART I

1A Student applicant information: Name _____ Date of Birth _____ Address _____ City _____ State _____ Zip Code _____	1B Parent/Stepparent/Guardian information: Owner of Business/farm _____ Address (if different from student's) _____ City _____ State _____ Zip Code _____
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PART II

2A Business/farm name and address: Name _____ Address _____ City _____ State _____ Zip Code _____	2B Year business/farm operation began: 2C Business/farm product or service: _____ _____ _____
2D Check one: <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation	2E If not sole proprietor, indicate percent of ownership: %

BUSINESS/FARM INCOME AND EXPENSES

Enter information in boxes. Enter a zero (0) if no other entry applies.

	2008	Estimated 2009
3. Business/Farm Income:		
A. Gross receipts and sales (Do not include returns and allowances.)	\$	\$
B. Cost of goods sold and/or operations (Do not include any amount that is listed under business/farm expenses.)	\$	\$
C. Gross profit (item 3A minus item 3B)	\$	\$
D. Other business/farm income	\$	\$
E. Total business/farm income (item 3C plus item 3D)	\$	\$
4. Business/Farm Expenses:		
A. Wages		
1. You and your spouse	\$	\$
2. Other wages	\$	\$
3. Additional compensation	\$	\$
B. Business Property		
1. Rent	\$	\$
2. Mortgage	\$	\$
3. Depreciation	\$	\$
C. Other business/farm expenses (Please explain.)	\$	\$
D. Total business/farm expenses (add items 4A through 4C)	\$	\$
5. Total Net Profit/Loss: Total business/farm income (item 3E) minus total business/farm expenses (item 4D)	\$	\$
6. Your Share of Profit/Loss: Refer to Schedule C (1040), Schedule F, Form 1065, or Form 1120 Enter at PFS item 9E.	\$	\$

