

Please complete all sections using BLACK INK.

Student Applicant's Last Name _____

First Name _____

Middle Initial _____

APU ID Number _____

Social Security Number _____

- If you have more than one business, complete a worksheet for each of them.
- When completing this worksheet, refer to your 2006 tax return – specifically Form 1040, Schedules C, D, and F, as applicable. If an incorporated business is involved, refer to Form 1120 as well. If a partnership is involved, also refer to Form 1065 and/or Schedule K1. If tax forms have not been completed for 2006, estimate as accurately as possible. APU may later ask you to provide copies of your tax return, including your corporate and partnership tax return(s).
- If you are the owner or part owner of a partnership or corporation: (a) enter your percentage of ownership (question 5); (b) enter total income, expense deductions and profit for the entire business entity (questions 6-10); and (c) enter your share of net profit (question 11).

- **IMPORTANT:** If the business is a major source of family support but no salaries are reported and business net profit is under \$10,000, explain on an attached sheet how basic family expenses were met.
- Don't submit balance sheets, profit and loss statements, cash flow statements, or tax returns in place of the Business Owners Worksheet, unless specifically requested by APU.
- Don't include your home value on the Business Owners Worksheet.
- If a financial question does not apply to you, write "0". Do not leave questions blank unless the instructions tell you to do so.

Student Signature _____ Date _____

1. Name of Business: _____	2. Location of Business (city, ST): _____	3. Type of Business: <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <i>Indicate Type</i> _____
4. Describe Principal Product or Service: _____		5. Your Percentage of Ownership: _____%

BUSINESS INCOME AND EXPENSES

BUSINESS LIABILITIES

	2006 (Jan 1 – Dec. 31)
6. BUSINESS INCOME	
a. Gross receipts or sales less returns and allowances	\$ _____
b. Cost of goods sold and/or operations (Don't include salaries paid to yourself, your dependents, or others, or any item listed below).	_____
c. Gross profit (line 6a minus 6b.)	_____
d. Other business income	_____
7. TOTAL INCOME (Add 6c and 6d)	_____
8. BUSINESS DEDUCTIONS (Don't include any amount entered in 6b above)	
a. Depreciation	_____
b. Interest expense	_____
c. Rent on business property	_____
d. W2 wages from this business	_____
e. Salaries and wages paid to family members other than yourself employed in the business	
Name and Relationship	\$ _____
	\$ _____
	TOTAL of 'e' → _____
f. All other salaries and wages	_____
g. Other business expenses	_____
9. TOTAL DEDUCTIONS (Add 8a – 8g)	_____
10. NET PROFIT (OR LOSS) (Line 7 minus line 9)	_____
11. YOUR SHARE OF LINE 10 (Multiply line 10 by your percentage of ownership, question 5.)	\$ _____

	2006 (Jan 1 – Dec. 31)
12. LIABILITIES	
a. Accounts payable	\$ _____
b. Other current debts	_____

13. TOTAL CURRENT DEBTS (Add 12a and 12b)	_____
14. LONG-TERM LIABILITIES (Don't include any amount listed above.)	
a. Mortgages on land and buildings (don't include home mortgages.)	_____
b. Debts secured by equipment	_____
c. Loans from partner(s)	_____
d. Other debts	_____

15. TOTAL LONG TERM DEBTS (Add 14a and 14d)	_____
16. TOTAL LIABILITIES (Add 13 and 15.)	_____

17. YOUR SHARE OF LINE 16 (Multiply line 16 by your percentage of ownership, question 5.)	\$ _____

TOTAL NET WORTH OF BUSINESS (Line 11 minus Line 17.) – Answer to FAFSA Question #45 (business portion) \$ _____