



Alaska Business Development Center, Inc

COMMERCIAL FISHING SHEET: CAPTAIN



TAX YEAR 20____

First & Last Name:

Social Security #:

Directions: If you participated in commercial fishing as a captain please complete Box A of this form. All questions apply to the current tax year. Grey areas are for preparer use only.

BOX A - CAPTAIN

Do you own a Limited Entry Permit? Yes No Do you own IFQ Shares? Yes No

Assets: List all assets you owned (not leased) that you used to earn your fishing income.

Asset Description	What year did you purchase this asset?	What was the purchase price?	Has the asset been depreciated for tax purposes in previous years? Y/N
Boat/Vessel			
Boat Motor			
Permit			
<i>Asset depreciation links to Line 13 on Schedule C</i>			

Income: List all GROSS receipts from fishing. Do not deduct amounts withheld by the fish company for expenses.

Money Received From	Amount	Money Received From	Amount
<i>Total from both columns: Line 1 Schedule C</i>			

Expenses: List all expenses and amounts paid related to your commercial fishing income. Some expense types are already listed. If you did not have expenses that are listed, please leave the amount column blank.

Line	Expense	Amount	Line	Expense	Amount
11	Crew Shares/Contract Labor		24b	Groceries: Tax preparer enter total in the Meals and entertainment at 50% box. Above Line 24b	
15	Insurance (other than health)		27	Other Expenses go on Page 2 Part V	
16b	Interest paid on loans to purchase fishing assets or supplies		Part V	Fuel	
20a	Boat lease		Part V	Gear	
21	Repairs		Part V		
22	Supplies		Part V		
23	Fishing license/Permit fees				

Other Information:

1. Did you provide a Form 1099-MISC to all crewmembers who worked on your boat? Yes No
 1a. If No, would you like a volunteer to prepare 1099-MISC forms for you? Yes No

PLEASE READ AND SIGN BELOW

All information provided above is true to the best of my knowledge. I am aware the information provided will be used to prepare tax forms and that I may need to provide proof of all expenses claimed above if audited by the IRS.

Taxpayer Signature _____

Date _____