

# Year-End Tax Reports

Last Modified on 12/19/2023 9:24 am  
CST

KidKare Accounting provides several useful reports for your year-end accounting procedures. This article details the reports you should print for your accountant, as well as reports you should print for your parents.

To print these reports, click **Reports** from the menu to the left. When the Reports page opens, select **Accounting** in the **Select a Category** drop-down menu.

## Year-End Reports for Your Accountant

Note that the specific reports you should print and give to your accountant may vary according to how much of the Accounting feature you use. If you make full-use of our Accounting features, print the following reports and provide them to your accountant:

- 1. Actual Food Expense:** This report lists all food expenses. It is used to calculate your actual business food costs instead of using the standard meal allowance rate. There are several ways to determine your business food expenses if you are using the Actual Food Expenses method. No matter which method you choose, IRS rules require you to save food receipts for all business and personal food expenses.
  - If you can completely separate business food expenses from personal food expenses, use the 100% Business food expense listed on the report.
  - If you have Shared food expenses, determine what percentage of these expenses are business. Then, add them to the 100% Business food expenses listed.
  - Determine your own average cost per meal per child by pricing out several Breakfast, Lunch, and Snack sample menus. Multiply your average cost per meal by the total number of meals and snacks served.
- 2. Depreciation Worksheet:** This report is for all Form 4562 depreciated expenses.
- 3. Form 8829 House Worksheet or Form 8829 Detailed Expenses:** These reports are for house-related expenses. Both are the same, but Form 8829 Detailed Expenses contains additional details.
- 4. Schedule C Worksheet or Schedule C Detailed Expenses:** These reports are for all expenses, including house, vehicle, and food expenses. Both are the same report, but Schedule C Detailed Expenses includes additional details.
- 5. Standard Meal Allowance:** This report totals all of the meals you recorded in the program and multiplies it by the IRS meal rate. Compare this report with the **Actual Food Expense** report to see which one gives you a higher deduction.
- 6. Time-Space Calculation:** This report provides your time/space percentage as calculated by KidKare. If your accountant wants to calculate your time/space percentage instead, print the **Time-Space - Hours Children Present** report and the **Time-Space - Other Activities** report.
- 7. Vehicle Deduction Comparison:** This report is for vehicle-related expenses. It uses data from the following parts of KidKare to determine vehicle expenses.
  - Business mileage recorded under the **Mileage** tab on the Expenses page.
  - **Starting** and **Ending** mileage for the year recorded under the **Vehicles** tab on the Expenses page.

- Actual vehicle expenses recorded under the **Expenses** tab on the Expenses page.

**Note:** You can also print the **Vehicle Mileage** report for additional mileage details.

## Year-End Reports for Parents

You must print the **Form W-10** report for each of your parents. Form W-10 includes the parent's annual total for childcare. They need this report to file their taxes.

You can also print the **Statement of Itemized Payments** report or the **Statement of Account** report if they need a more detailed report of their payments.