



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**

**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
Vessel/Skiff			
Boat Motor			
Permit			

Assets that have been fully depreciated or expensed in a prior year cannot be further depreciated.

*Asset depreciation links to Line 13 on Schedule C*

**Income:** List GROSS income from fishing. Do not deduct amounts withheld by the fish company for expenses or fish tax from gross. List expenses separately in the expense section.

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	Business Related Expense	Amount	Line	Business Related Expense	Amount
15	Insurance (other than health)		24b	Groceries: Tax preparer enter total in the Meals and entertainment at 50% box. <b>Above Line 24b</b>	
16b	Interest paid on loans to purchase fishing assets e.g. boats, supplies			27	Other Expenses go on Page 2 Part V
20a	Equipment Lease e.g. boat lease		Part V	Fuel	
21	Repairs and Maintenance		Part V	Gear	
22	Supplies		Part V	Crewmember	
23	Taxes e.g. fishing license, permit renewal fee, fish tax		Part V		
			Part V		

**Other Information:**

**Total Schedule C Expenses**

*does not include depreciation or amortization*

\$

1. Did you provide a Form 1099-MISC or 1099-NEC to all crewmembers who worked on your boat?  Yes  No

1a. If No, would you like a volunteer to help you prepare 1099-MISC or 1099-NEC forms?  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