



## Worksheet To Calculate Income From Personal Use Of Company Vehicle

Employee: \_\_\_\_\_

Description of Vehicle: \_\_\_\_\_

Cost or Fair Market Value at date of lease: \$ \_\_\_\_\_

Date vehicle was first made available to any employee: \_\_\_\_\_

Date vehicle was first made available to this employee: \_\_\_\_\_

Current year total miles (A) \_\_\_\_\_ (A)

A = B + C

Current year personal miles (B)

Commuting Miles \_\_\_\_\_

Other Personal Miles + \_\_\_\_\_

Total Personal Miles \_\_\_\_\_ (B)

Current year business miles (C) \_\_\_\_\_ (C)

Current year personal use % (personal ÷ total miles) \_\_\_\_\_ %

### Annual Lease Value Method

Fair market value of vehicle (to be re-determined at the beginning of the fifth year and every four years thereafter) \$ \_\_\_\_\_

Prior to re-determination date \_\_\_\_\_

Annual lease value, per attached chart \$ \_\_\_\_\_

Enter number of days during the year that the vehicle was available \_\_\_\_\_

÷ 365 \_\_\_\_\_ x \_\_\_\_\_

Prorated annual lease value \_\_\_\_\_

Personal use % \_\_\_\_\_ x \_\_\_\_\_ %

Personal annual lease value \$ \_\_\_\_\_

If fuel is provided by employer, enter personal miles \_\_\_\_\_ x \$0.055 \_\_\_\_\_ +

Personal use taxable income \$ \_\_\_\_\_

### Brady Ware & Company Offices