

## TAXES

Taxes give most people a headache, but if you're a disorganized actor, your headache will turn into a migraine! You must keep all of your receipts, checks and written records to be able to deduct all of the expenses related to an acting career. Fortunately, there are lots of allowable deductions since you are a "business" and everything you do for that business can be deducted from your taxes. An important part of any well-run office is a good accountant. This is true not only at tax-time, when money is tight and you need all of the allowable deductions you can find, but an accountant can be a big savings to you the rest of the year, too. Your accountant can take care of paying your bills, balancing your bank account, tracking your expenses and anything else that has to do with your finances. Make sure your accountant is certified and reputable before trusting him or her with your bank account.

You should begin keeping all receipts for industry related expenses. Some items are completely deductible like dues and commissions but items such as phone and transportation may be partially deductible. Your lawyer and/or accountant should be contacted when doing taxes to make sure you are filing correctly. Below are some of the expenses that can be deducted as an actor but check with your taxman first.

Answering Service: All answering services, pagers, and voice mail.

Attorneys/Legal Fees: Only if they pertain to your acting career.

Books: That pertains to the entertainment industry.

Classes: Classes and workshops.

Commissions: Paid to agents & managers, etc.

Entertainment: Such as movies, plays etc.

Make-up: Used specifically for auditions.

Mailing expenses: Stamps, envelopes, labels, and other supplies used for your mailings.

Office Supplies: Computer, typewriter, staples, writing paper etc.



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Plays: All plays and scripts bought for industry.

Pictures: All headshot and photography expenses including make-up artist, and printing costs.

Publicity materials: All supplies and or agency expenses that publicize you as an actor. Demo-tapes, Academy Players Director listings, postcards, flyers, ads placed in trades etc.

Resumes: Typing, printing and photocopy expenses.

Subscriptions: Trade magazines such as Drama-Logue, Hollywood Reporter, and Daily Variety.

Telephone: Phone bill, depending on how much is career related.

Transportation: You will have to determine how much you use your car for business purposes. It is a good idea to keep a daily diary to have everything down on paper.

Union Dues: Dues paid to S.A.G, A.F.T.R.A., and all other unions.

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