

Tax Prep Checklist

The documents you need for tax prep depend on your situation

Forms you may receive

- ☐ 1099-K from payment card companies and payment apps
- ☐ 1099-NEC for nonemployee compensation
- ☐ 1099-MISC for awards and prizes
- ☐ 1099-INT for business checking or savings account interest

Income items

- ☐ Commissions
- ☐ Sales records for accrual-based taxpayers (accounts receivable)
- ☐ Returns and allowances

Tasks that should be completed

Make sure you've completed all related tax issues such as:

- ☐ File Form 1099-NEC and Form 1096
- ☐ File Form W-2 and Form W-3
- ☐ File federal and state payroll returns (Form 940, 941)
- ☐ File any required Form 1099-S

Other items

Also bring in any other tax-related documents such as:

- ☐ Any financial statements generated by the business such as a balance sheet, profit/loss statement or cash flow statement
- ☐ Completed year-end books
- ☐ Information regarding any charitable contributions
- ☐ Information regarding NOLs
- ☐ Records of quarterly estimated payments

Expenses

A wide range of costs can fall under applicable business expenses. Don't miss recording any of these on your small business tax preparation checklist. Our tax pros will help you find each and every deduction you deserve.

Supplies

- ☐ Stationary, photocopy expenses, referral fees, rent, multiple listing services (MLS), etc.
- ☐ Protective clothing and other PPE

Equipment Expenses

- ☐ Computer, photo copier, fax machine, sign making equipment, cameras

Advertising and Marketing Expenses

- ☐ Marketing firm fees
- ☐ Signs, flags, bus benches, etc.
- ☐ Referral gifts
- ☐ Postcards

'Asset records and vehicle expenses

- ☐ Depreciation
 - ☐ Cost and first date of business use of assets
 - ☐ Records relating to personal use of assets
 - ☐ Sales price and disposition date of any assets sold
 - ☐ Documentation of prior-year depreciation
- ☐ Vehicle Expenses
 - ☐ Mileage log if you use standard mileage rate for your vehicle deduction
 - ☐ If you use actual expenses bring receipts for things like maintenance, insurance, lease payments, etc.
 - ☐ Keep track of total business and personal use
 - ☐ Business related tolls
 - ☐ Parking fees

Administrative expenses

- ☐ Association dues
- ☐ Professional dues and fees
- ☐ License dues
- ☐ Cellular and telephone services
- ☐ Utilities

Continued Education expenses

- ☐ Continued Education expenses

Employee pay

- ☐ W-2 wages
- ☐ Employee Benefits
 - ☐ Fringe benefits, insurance, etc.
- ☐ Home office deduction
 - ☐ Square footage of office space
 - ☐ Total square footage of home
 - ☐ Mortgage interest or rent paid
 - ☐ Homeowner's or renters' insurance
 - ☐ Utilities
 - ☐ Cost of home, cost of separate improvements and first date of business use
- ☐ Building Expenses
 - ☐ Energy Efficient improvement costs
 - ☐ Rent or mortgage payments
 - ☐ Depreciation information