

## Business Information

Business Owner(s) Name	
Employer ID	
Business Name (legal or fictitious)	
Description of product or service	
Business Formation	
Sole-Proprietor (Schedule C)	
LLC Sole Member - (Schedule C)	
Partnership (Form 1065)	
S-Corporation (Form 1120-S)	
Business Physical Address	
City, State, Zip	
Business Mailing Address (if different)	
City, State, Zip	
Business Federal Tax ID	
Business State Tax ID	

## Income and Expenses

### Income

Gross Receipts from Sales or Services	\$
Returns/Allowances	\$
Interest Income	\$
1099-NEC Income (Not incl. in Gross Receipts)	\$
Other sources of income (rental, refunds, fuel credits, etc.)	\$

### Cost of Goods Sold

(Dollar amounts for all items below)

Beginning Inventory	\$
Inventory purchases for the year	\$
Ending Inventory	\$
Items removed/used for personal purposes	\$
Materials and supplies	\$

### Expenses

Advertising	\$
Telephone	\$
Computer and Internet	\$
Travel Expenses	\$
Commissions and fees	\$
Contract Labor expenses paid	\$
Wages	\$
Employee Benefits	\$
Repairs/Maintenance	\$
Taxes Paid	\$
Business Insurance	
General Liability	\$
Workman's Compensation	\$
Errors & Omissions	\$
Casualty Loss Insurance	\$
Health Insurance	\$
Interest Expense	
Mortgage Interest	\$
Business Loan	\$
Investment expense and/or interest	\$
Professional Fees	
Lawyers, accountants & consultants	\$
Tax Preparation	\$
Office Supplies	\$
Rent Expense	
Office Space	\$
Business use vehicles	\$
Other rental/lease expenses	\$
Depreciation* - Attach list of assets purchased incl date/amt paid	
Amortization* - Attach list of nontangible assets w/date & amt paid	



## Vehicle Information

	Vehicle 1	Vehicle 2
Date vehicle was placed in service		
Vehicle Year		
Vehicle Make		
Vehicle Model		
Total Mileage for vehicle in the year		
Total BUSINESS mileage driven 01/01/2022-06/30/2022		
Total BUSINESS mileage driven 07/01/2022-12/31/2022		
*Do not include commuting to primary place of business	01/01-06/30 \$0.585/mile	07/01-12/31 \$0.625/mile

### Actual Expenses (If applicable)

Gas/Fuel		
Repairs/Maintenance		
Insurance		
Registration		
Parking Fees/Tolls		

### If you OWN the vehicle(s):

Date Purchased		
Vehicle Cost		
Loan Interest paid during year		

### If you LEASE the vehicle(s):

Date Lease Began		
Length of Lease		
Cost of vehicle if it had been purchased		
Down payment on lease		
Lease payments for the year		

\*\*Attach additional sheets if more than two vehicles were used during the year

## Home Office (Schedule C ONLY)

- Check if you meet the primary & exclusive use test.

Total Square Footage used **exclusively** for business office/storage

Total Square Footage of your home

- Check if you intend to use safe harbor method\*, rather than the actual expense method  
If using safe harbor method, skip this step

- Check if you would like an analysis of your deduction to determine which is the larger method. (Additional fee may apply)

Date Home placed in service		<input style="width: 100%;" type="text"/>
Original cost of home (NOT including land)	\$	<input style="width: 100%;" type="text"/>
Cost of improvements	\$	<input style="width: 100%;" type="text"/>
Deductible home mortgage interest (please attach 1098)	\$	<input style="width: 100%;" type="text"/>
Real Estate Taxes paid	\$	<input style="width: 100%;" type="text"/>
Insurance	\$	<input style="width: 100%;" type="text"/>
Rent	\$	<input style="width: 100%;" type="text"/>
Repairs & maintenance for entire home	\$	<input style="width: 100%;" type="text"/>
Repairs & maintenance for just the business space	\$	<input style="width: 100%;" type="text"/>
Utilities	\$	<input style="width: 100%;" type="text"/>
<b>Other Expenses applicable to entire home</b>		
	\$	<input style="width: 100%;" type="text"/>
	\$	<input style="width: 100%;" type="text"/>
	\$	<input style="width: 100%;" type="text"/>
<b>Other Expenses applicable to just the business space</b>		
	\$	<input style="width: 100%;" type="text"/>
	\$	<input style="width: 100%;" type="text"/>
	\$	<input style="width: 100%;" type="text"/>

### Home Office Rules for Schedule C Business Entities (not allowed for S Corp or Partnership):

Generally, there are two basic requirements for the taxpayer's home to qualify as a deduction:

There generally must be exclusive use of a portion of the home for conducting business on a regular basis. For example, a taxpayer who uses an extra room to run their business can take a home office deduction only for that extra room so long as it is used both regularly and exclusively in the business.

The home must generally be the taxpayer's principal place of business. A taxpayer can also meet this requirement if administrative or management activities are conducted at the home and there is no other location to perform these duties. Therefore, someone who conducts business outside of their home but also uses their home to conduct business may still qualify for a home office deduction.

Expenses that relate to a separate structure not attached to the home may qualify for a home office deduction. They will qualify only if the structure is used exclusively and regularly for business.

### \*Safe Harbor/Simplified Method

\$5 per square foot for qualified business use of the home. The maximum office size for this option is 300 sq. ft. The maximum deduction under this method is \$1500.

When using the regular method, deductions for a home office are based on the percentage of the home devoted to business use. Taxpayers who use a whole room or part of a room for conducting their business need to figure out the percentage of the home used for business activities to deduct indirect expenses. Direct expenses are deducted in full.

## Partnership Checklist

---

- Copy of the partnership agreement with any amendments/bylaws  
(Includes LLC Operating Agreement and Articles of Incorporation if LLC is being taxed as a Partnership)
- Last year's Federal and State(s) tax returns, including copies of all Schedules K-1

### Partner Information

- Name, address and SSN/EIN of each partner during the year
- Each partner's ownership percentage, including their Profit & Loss percentage
- Information regarding capital contributions, distributions
- Information regarding:
  - Each partner's share of liabilities
  - All Guaranteed payments made to any partner
  - Insurance premiums paid for/by any partner
  - Any/all liquidating payments made to any partner
  - Any changes in ownership percentages or addition/loss of partners

## S-Corporation Checklist

---

### Documents

- IRS Acceptance letter of S-Corp Election
- Copy of business bylaws and Articles of Incorporation/Organization
- Articles of Organization (if applicable)
- List of all federal and state employer/tax ID numbers
- Last year's form 1120-S and Schedules K-1, including state and local returns

### Shareholder Information

- Name, address and SSN/EIN of each shareholder during the year
  - The number of shares that each shareholder owns
- Information regarding any of the following:
- Capital contributions, distributions or loans to shareholders
  - reasonable compensation paid to any employee-shareholder
  - Insurance plan provided for any shareholder
  - Changes in business ownership throughout the year