

# BUSINESS CHECKLIST

This form is a checklist for businesses. Provide additional documentation. Example: P&L Statement.

Name of Business \_\_\_\_\_

EIN or Social Security Number \_\_\_\_\_

Describe Business \_\_\_\_\_

How many years have you owned business \_\_\_\_\_

- \_\_\_\_\_ Date started business
- \_\_\_\_\_ Income for the year
- \_\_\_\_\_ Advertising
- \_\_\_\_\_ Contract Labor
- \_\_\_\_\_ Payroll & Payroll Taxes
- \_\_\_\_\_ Office expenses
- \_\_\_\_\_ Rent or Leases paid
- \_\_\_\_\_ Taxes & Licenses
- \_\_\_\_\_ Travel expenses
- \_\_\_\_\_ Meals WITH CLIENTS/EMPLOYEES (100% if in restaurants for 2022)
- \_\_\_\_\_ Meals at Meetings WITH EMPLOYEES (100%)
- \_\_\_\_\_ Gifts to Clients (Limit is \$25 per client)
- \_\_\_\_\_ Interest or Penalties on loans or credit cards for business.
- \_\_\_\_\_ Legal & Professional expenses
- \_\_\_\_\_ Cell phone or Business phone (Percentage for Business)
- \_\_\_\_\_ Internet (reasonable % used for Business)
- \_\_\_\_\_ Repairs and Maintenance
- \_\_\_\_\_ Tools and/or Material expenses
- \_\_\_\_\_ Insurance expense (Business Insurance Only)
- \_\_\_\_\_ Medical Insurance (Medical Premiums are deductible if self employed and you nor your spouse has ACCESS to employee insurance through a W2 job)
- \_\_\_\_\_ Other Expenses

VEHICLE EXPENSES - Any vehicle expenses need miles log.

- \_\_\_\_\_ Vehicle Year and Model
- \_\_\_\_\_ Purchase Price
- \_\_\_\_\_ Date vehicle put in business
- \_\_\_\_\_ Odometer reading beginning of year and end of year
- \_\_\_\_\_ (Miles Method) Business miles driven / Personal miles driven
- \_\_\_\_\_ (Actual Expenses Method)-(Gas, Insurance, License, Maintenance)
- \_\_\_\_\_ Need miles driven for the business if personal vehicle.

HOME OFFICE EXPENSE

- \_\_\_\_\_ Full House square footage
- \_\_\_\_\_ Home Office square footage
- \_\_\_\_\_ House Market Value (Generally this is Purchase Price)
- \_\_\_\_\_ Cost of any major improvements to property this year
- \_\_\_\_\_ Mortgage Interest or Rent
- \_\_\_\_\_ Property Taxes
- \_\_\_\_\_ Property Insurance
- \_\_\_\_\_ Utilities (Gas, Electric, Trash)

NOTES: \_\_\_\_\_