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| **Self-Employment Income** | | **Due Diligence** | |
| 1 | How long have you owned your business? | |
| 2 | Do you have any documentation to substantiate your business? | |
| 3 | Who maintains the business records for your business? | |
| 4 | Do you have separate bank accounts for personal and business transactions? | |
| 5 | Have you been issued a 1099-MISC by anyone to support income received? | |
| 6 | Do you have evidence of any exemption? | |
| 7 | Does MN require you to have a license? Is your license and education up to date? | |
| 8  9  10  11  12 | Do you have to file state and/or local sales tax returns for the last tax year?  Did you make any payments that require filing Form(s) 1099?  Did you have to reconstruct your income and expense, or do you have bank statements that can substantiate your business activities? *By law, you are required to keep adequate records.*  Receipts Deposits Invoices Expense Ledgers  Did you materially participate in the business this last year?  How do you advertise for your business?  Newspaper Social Media Flyers Business Cards Other (Please Explain) | |
| *I can provide documentation to substantiate any tax benefits I have claimed related to myself or others I am claiming on my return if I am selected for an audit.*  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  ***Taxpayer signature and date***  ADDITIONAL COMMENTS: | | |