

# 2020 BUSINESS TAX ORGANIZER

## DEDUCTIBLE BUSINESS EXPENSES

- |   |                           |   |
|---|---------------------------|---|
| ❖ Advertising & Promotional expenses  | ❖ Licenses                | ❖ Retirement Accounts <i>(for self &amp; employees)</i>                 |
| ❖ Banking Fees  | ❖ Marketing Expenses      | ❖ Sales Taxes   |
| ❖ Business Equipment  | ❖ Meals & Entertainment   | ❖ Subcontractor Expenses  |
| ❖ Business Gifts  | ❖ Membership Dues & Fees  | ❖ Taxes <i>(to include employment, excise &amp; state income taxes)</i> |
| ❖ Business Related Education  | ❖ Moving Expenses         | ❖ Telephone & Telecommunication Expenses                                |
| ❖ Charitable Contributions  | ❖ Office Rental Expenses  | ❖ Tools   |
| ❖ Conference & Convention Fees  | ❖ Office Supplies         | ❖ Trade Show fees & expenses  |
| ❖ Credit Card Processing Fees   | ❖ Postage & Shipping Fees | ❖ Travel  |
| ❖ Equipment & Furniture   | ❖ Professional Fees       | ❖ Umbrella Insurance  |
| ❖ Health Insurance Premiums   | ❖ Property Taxes          | ❖ Uniforms & Upkeep   |
| ❖ Insurances <i>(buildings, machinery, equipment, liability, automobiles)</i> | ❖ Registration Fees       | ❖ Utilities   |
| ❖ Interest Paid   | ❖ Repairs & Maintenance   | ❖ Wages   |
| ❖ Legal Fees  |                           |   |

## HOME OFFICE DEDUCTIONS

- ❖ Alarm Service
- ❖ HOA Fees
- ❖ Homeowners Insurance
- ❖ Housekeeping
- ❖ Internet Fees
- ❖ Mortgage Interest or Rent
- ❖ Property Taxes
- ❖ Repairs/Maintenance
- ❖ Service Contracts
- ❖ Square footage of residence & Number of rooms
- ❖ Utilities (gas, electric, water)
- ❖ Yard Upkeep and/or Maintenance

## QUESTIONS??

## INCOME ITEM DEDUCTIONS

- ❖ 1099 Income/Statements (All)
- ❖ Business Account Interest
- ❖ Cancellation of Debt Income
- ❖ Commissions
- ❖ Gross Receipts
- ❖ Inventory
- ❖ Other Income
- ❖ Payments Received
- ❖ Returns & Allowances

Updated 1.2.19