

SELF-EMPLOYED TAX ORGANIZER

2019

foundation tax

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Please fill out this organizer as completely as possible. **Use a separate organizer for each business.**

My Full Name _____ Today's Date _____

Business Name (if different from your name) _____

❖ **RETURNING CLIENTS:** Is your business address same as last year? Y N If no, fill in new address below.

NEW CLIENTS: List business address _____ Date of first use _____

Type of Business: Sole Proprietor/Single Member LLC Partnership LLC S-Corporation

Part 10: SELF-EMPLOYED INCOME

YOUR GROSS (or PRE-TAX) INCOME		HOW MANY TAX FORMS DID YOU RECEIVE?	
Income Reported on Form 1099-MISC	\$ _____	Number of 1099-MISC's received	# _____
Income Reported on Form 1099-K	\$ _____	Number of 1099-K's received	# _____
Income Received <u>without</u> an IRS Form	\$ _____	Total # Tax Forms Received	# _____
Total Gross Business Income	\$ _____		

Was sales tax included in income above? Y N If yes, what was total sales tax? \$ _____

Were reimbursed expenses included in income above? Y N If yes, total was \$ _____

Did you earn this income physically working in different states? Y N If yes, complete Part 11.

Did you start this business in 2019? Y N If yes, what was official start date? _____

YOUR COMMENTS:

Part 11: MULTI-STATE (& NON-U.S.) SELF-EMPLOYED INCOME

I earned all self-employment income within my home state. Yes No **If yes, skip this part and go to Part 12.**

If you **physically performed work in a state where you don't live**, you may be required to file tax returns in multiple states. Paying taxes to a non-resident state is generally credited on your home state return. You probably don't have to file a tax return where your out-of-state customer is located unless you also work there. What matters is where YOU earned the income, not where your customer is based.

Please provide details below for all **income earned BOTH in-state and out-of-state**.

Customer/Client name	Did you receive a Form 1099-MISC?	(a) *Gross amount	(b) Reimbursed expenses (if included in gross)	(c) Sales tax paid (if included in gross)	Net amount (a) minus (b)+(c)	State or country where income was earned
-- Spacely Sprockets Inc.	<input type="checkbox"/> Yes	\$ 18,470.50	\$ 1,200.00	\$ 0	\$ 17,270.50	NY
1	<input type="checkbox"/> Yes	\$	\$	\$	\$	
2	<input type="checkbox"/> Yes	\$	\$	\$	\$	
3	<input type="checkbox"/> Yes	\$	\$	\$	\$	
4	<input type="checkbox"/> Yes	\$	\$	\$	\$	
5	<input type="checkbox"/> Yes	\$	\$	\$	\$	
6	<input type="checkbox"/> Yes	\$	\$	\$	\$	
7	<input type="checkbox"/> Yes	\$	\$	\$	\$	
8	<input type="checkbox"/> Yes	\$	\$	\$	\$	
9	<input type="checkbox"/> Yes	\$	\$	\$	\$	
10	<input type="checkbox"/> Yes	\$	\$	\$	\$	
11	<input type="checkbox"/> Yes	\$	\$	\$	\$	
12	<input type="checkbox"/> Yes	\$	\$	\$	\$	
13	<input type="checkbox"/> Yes	\$	\$	\$	\$	
14	<input type="checkbox"/> Yes	\$	\$	\$	\$	
15	<input type="checkbox"/> Yes	\$	\$	\$	\$	
16	<input type="checkbox"/> Yes	\$	\$	\$	\$	
17	<input type="checkbox"/> Yes	\$	\$	\$	\$	
18	<input type="checkbox"/> Yes	\$	\$	\$	\$	
19	<input type="checkbox"/> Yes	\$	\$	\$	\$	
TOTAL INCOME (gross total should match total in Part 10)		\$	\$	\$	\$	

*Gross amount is amount that appears on your Form 1099-MISC or the amount you invoiced your customer.

Part 12: SELF-EMPLOYED BUSINESS EXPENSES

A deductible business expense is one that is **ordinary** (commonly accepted in your industry) and **necessary** (helpful and appropriate even if not indispensable) for a particular business. Keep bank and credit card statements, but note these are not enough to verify expenses in case of audit. You must also keep all business receipts, bills, invoices etc.

Advertising (ads, website, etc.) Anything for business promotion	\$	Internet Business usage was _____% of my total amount →	\$
Bank Fees & Credit Card Fees (list interest paid below)	\$	Legal / Professional Fees (exclude tax prep, will be added in separately)	\$
Business Gifts (\$25/person limit)	\$	Meals & Entertainment	Go to Part 13
Business Insurance (not auto, health or home insurance)	\$	Office Expense	
Auto Expenses	Go to Part 14	■ Office supplies	\$
Commissions/Agent Fees Paid	\$	■ Postage & mail services	\$
Computer Services (cloud srvs, Constant Contact, LinkedIn, etc.)	\$	Phone (dedicated business landline usage, exclude home landline)	\$
Cost of Goods Sold (<u>only</u> if you made or sold products. Don't double count expenses shown elsewhere)		Phone (cell phone usage) Business usage was _____% of total →	\$
■ Beginning Inventory	\$	Rent or Lease	
■ Total Production Costs	\$	■ Equipment rental or lease (exclude car lease info here)	\$
■ Ending Inventory	\$	■ Office or workspace rental	\$
Contract Labor (each contractor w/\$600+ /yr. requires a 1099-MISC)	\$	Taxes & Licenses (only business-related, don't list income taxes paid!)	
Dues & Subscriptions (trade/professional publications only)	\$	■ Business Entity Tax	\$
Education, training & research (include conference admission)	\$	■ Personal Property taxes (a local tax on business assets)	\$
Equipment (Computers, furniture, phones, etc.) <i>Items having a useful life of more than one year.</i>	Go to Part 16	■ Licenses & Regulatory Fees	\$
Health/Dental Insurance Premiums (policy must be in your name)	\$	Travel	Go to Part 13
Home Office	Go to Part 15	Other _____	\$
Interest Paid (business loans or 100% business credit cards)	\$	Other _____	\$

Part 13: SELF-EMPLOYED TRAVEL & MEALS

You may deduct ALL business meals with others. **You may deduct SOLO business meals only for overnight business travel.** Keep records with meal location, amount (include tip), business purpose and names & biz relationship of attendees.

NEW TAX LAW: You may no longer deduct expenses to entertain customers/clients (e.g., sports tickets, golf fees, shows)

Travel (train, subway, cabs, Uber, airfare, car rental costs, hotels, cash tips, etc.) List parking & tolls for <u>your</u> car in Part 14	\$
Meals (Include business meals w/others. Include solo business meals* <u>only</u> for out-of-town travel. You may not deduct solo business meals while "at home.")	\$

* For out-of-town solo meals (not lodging or transportation) you have the option to use either actual meal costs or per diem meal costs (called "M&IE"), whichever is **higher**.
Select your travel destination and use rates for 2019.

[Click here](#) for GSA info for U.S. per diem meals (M&IE)
[Click here](#) for State Dept. info for foreign per diem meals

Part 14: SELF-EMPLOYED AUTO EXPENSES

Two options: **the standard mileage rate usually gives a bigger deduction.** You must keep a mileage log. If your car was costly to operate, actual expenses may be preferable. You must keep detailed records to claim actual expenses.

❖ **RETURNING CLIENTS:** Did you change the car driven for business from last year? Y N If yes, list details below.

NEW CLIENTS: Car make & year? _____ Date you started driving this car for business? _____

2019 STANDARD MILEAGE RATE = \$0.58 per mile		ACTUAL EXPENSES (Percentage of biz use = ____%)	
Number of business miles driven	#	Gas, oil, repairs, servicing, tires	\$
Number of total miles driven	#	Lease pymts, depreciation, ins.	\$
Local car tax you paid (if any)	\$	Local car tax you paid (if any)	\$
Parking fees & tolls (biz. only)	\$	Parking fees & tolls (biz. only)	\$

Part 15: SELF-EMPLOYED HOME OFFICE EXPENSES

To claim a home office, the area must be used **exclusively** and **regularly** as **your principal place of business**. This may include meeting space for clients or to do administrative work. The area can be either a room(s) or a portion of a room.

❖ **RETURNING CLIENTS:** Was there a change in size of office from last year? Y N If yes, provide new size below.

NEW CLIENTS: What's the sq. footage of your office? _____ s.f. What's the total area of your home? _____ s.f.

Form 1098	Mortgage Interest Paid	\$	**Utilities: Gas/oil, propane (entire home)
\$	Rent Paid	\$	Utilities: Electricity (entire home)
\$	Property Taxes (see Form 1098)	\$	Utilities: Water (entire home)
\$	Insurance: Homeowners/Renters/PMI	\$	Utilities: Trash/cleaning (entire home)
\$	*Repairs/Maintenance (home office only)	\$	Utilities: Home security (for entire home)
\$	*Repairs/Maintenance (for <u>entire home</u>)	\$	Utilities: Pest control & snow removal (entire home)

***Repairs/Maintenance** = deductible expenses to keep home in good shape, like painting, fixing leaks, cleaning gutters, etc. Capital Improvements = permanent upgrades add to home value, like additions, new roof, etc. These are **non-deductible**, but can be added to home's cost basis.

****Utilities:** Exclude lawn care & landscaping services. Exclude phone & internet, please enter them in Part 12 instead.

Part 16: SELF-EMPLOYED BUSINESS EQUIPMENT (computers, furniture, video, etc.)

These are newly purchased items **expected to last more than one year**, and must be reported differently on tax returns. If any single item purchased for business costs less than \$2,500, you don't need to list it separately. Just note the total of all items costing less than \$2,500 each. If any single item purchased costs more than \$2,500, please list each separately.

EXPENSED EQUIPMENT (individual business purchases <u>each</u> costing less than \$2,500)	
Total of ALL expensed items	\$

DEPRECIABLE EQUIPMENT (individual business purchases <u>each</u> costing \$2,500 or more)			
Item Description	Date Purchased	Cost	% Business Use
		\$	<input type="checkbox"/> 100% or _____%
		\$	<input type="checkbox"/> 100% or _____%
		\$	<input type="checkbox"/> 100% or _____%

Part 17: YOUR COMMENTS & QUESTIONS

Part 18: SUBMIT YOUR ORGANIZER TO ONLINE PORTAL

- When completed, save this organizer with your name (i.e. "Leydon2019Organizer.pdf")
- Please upload this organizer and your tax documents to the secure client portal or fax to 888-851-2094
- Go to portal here: www.foundtax.com/portal/
- Click on "**ShareFile Login**" enter your email and password. If expired, please reset your password.
- Navigate to folder with your last name on it
- **UPLOAD** documents: click on the circular blue button on top right and "upload" button will appear.
- **DOWNLOAD** documents, click check box to left of file name, "download" button will appear.