

## Business and Rental Property Check List

Please bring the following information to your tax appointment *if you own a business*:

- **Summary of Income** (w/o sales tax) – 1099-K's for Merchant Credit Card payments received.
- **Inventory on December 31**
- **If you received a Paycheck Protection Program Loan, provide details.**
- **If you received any grants, please provide details.**
- **If you received any Employee Retention Credits, please bring all 941 and any 941x forms.**
- **Summary of Expenses - Expense Categories** - Total for each unless asked for in detail.
  - 1) Cost of goods *purchased* for resale
  - 2) Advertising
  - 3) **Car and truck Expenses** - *Following details for each vehicle*
    - For any vehicle purchase, lease, or trade during the year, bring purchase and financing information
    - Description of auto (year, model, make), date purchased, date put into business use and original cost
    - Notify your preparer if your vehicle's gross weight is greater than 6,000 pounds
    - Auto mileage (total mileage broken out to business, commuting, and personal)
    - Tolls, Parking and Interest (bring purchase documentation and interest will be calculated for you)  
*The following information is needed for vehicles if taking the actual expense method, or are not sure if you are taking the actual expense method or the standard mileage method*
    - Auto Expenses (for actual expense method only) - gas, oil and lube, tires and batteries, repairs and maintenance, garage rent, auto clubs, washing and polishing, insurance, licenses, leases, etc.
  - 4) Commissions and fees
  - 5) Contract Labor (independent contractors)
  - 6) Dues & Subscriptions
  - 7) Wages (**Bring 941's, 940, W2's/W3 and NYS 45's**)
  - 8) Employee Benefits programs
  - 9) Insurance (health insurance separately)
  - 10) Mortgage Interest – business property
  - 11) Other Interest - business loans
  - 12) Legal and Professional Services
  - 13) Office Expenses
  - 14) Bank and credit card fees
  - 15) Gifts
  - 16) Utilities (for 100% business property)
  - 17) Taxes & Licenses
  - 18) Travel
  - 19a) Meals
  - 20) Supplies
  - 19b) Entertainment
  - 21) Repairs and Maintenance
  - 22) **Purchases of assets that last more than a year** (computer, tools, office furniture, etc.)  
Provide Detail- description, date purchased and cost.
  - 23) Business telephone, cell phones (Also long distance/special business features on personal phones)
  - 24) Rent or lease of Real Estate and Machinery & Equipment (Real Estate stated separately)
  - 25) Other Expenses *broken out by vendor* - with explanation
  - 26) Detail for any sale or trade of equipment (money received, date sold, etc.)
  - 27) Detail of assets purchased prior to business start or in prior years and put into business use this year
  - 28) **Home office** - If you have an area in your home that you exclusively and regularly use for business:  
Square feet of area used for business, total square feet of home, mortgage interest, real estate taxes, insurance, repairs & maintenance, utilities (not including water), original cost of home, cost of improvements to home since purchase, and your estimated fair market value of the home when you started using it for business.
  - 29) For Partnerships and Corporation: Need detail of cash and property put into business for each partner and shareholder as well as distributions of cash or property.

Please bring the following information to your tax appointment *if you own rental property*:

**Rental Property** - Rents Received/Expenses (detail for each property separately)

*Expense Categories* - advertising, travel (miles), cleaning & maintenance, insurance, legal & professional, mortgage interest, repairs, supplies, taxes, and utilities. For appliances, carpets and improvements - date purchased/completed, description and cost.

If you rent out part of your home, provide the above expense categories broken out for the following areas: 1) common areas, 2) rental area only, and 3) personal residence area only.

**Please call with any questions! Please keep appointment even if more information is needed.**