

# Tax Prep Checklist

The documents you need for tax prep depend on your situation

## Forms you may receive

- 1099-K from payment card companies and payment apps
- 1099-NEC for nonemployee compensation
- Annual Summary from the platform

## Income items

- Tips, gratuities and fares
- Gross receipts from other business activities
- Sales records for accrual-based taxpayers (accounts receivable)
- Returns and allowances
- Business checking/savings account interest (1099-INT or statement)

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## Expenses

A wide range of costs can fall under applicable business expenses. Don't miss recording any of these on your small business tax preparation checklist. Our tax pros will help you find each and every deduction you deserve.

### Administrative expenses

- Website and domain hosting
- Telephone and cellular services
- Insurance
  - Health insurance
  - Liability
  - Vehicle
- Marketing and advertising
- Legal/Tax preparation services

### Vehicle Expenses

- Depreciation
  - Cost and first date of business use of vehicle
  - Records relating to personal use of vehicle
  - Documentation of prior-year depreciation
- Vehicle Deductions
  - Mileage if you use the standard mileage rate for your vehicle deduction
  - If you use actual expenses bring receipts for things like maintenance, insurance, gas, lease payments, etc.
  - Keep track of total business and personal use
  - Business portion of vehicle registration fees
  - Vehicle property tax statements
- Travel
  - Business related tolls, parking fees
  - Gas/fuel

### Miscellaneous Business Expenses

- Items provided for the convenience of riders
  - water
  - snacks
  - tissues
  - magazines
  - charging cables
- Fees paid to the rideshare platform(s) you drive for
- Business portion of roadside assistance programs
- Cleaning supplies or services for your vehicle
- Carwashes
- Fees for Driver/Livery permits
- Expenses from Other Business Activities

### Other items

- Make sure you've gathered related information such as:
  - Any financial statements generated by the business such as a balance sheet, profit/loss statement or cash flow statement
  - Completed year-end books
  - Information regarding the purchase of any electric or hybrid vehicle
  - Information regarding any charitable contributions
  - Information regarding NOLs from prior years