

Sole Proprietorship Tax Organizer

Use a separate organizer for each business

Sole Proprietor General Information

Name of sole proprietor			
Business name (if different)			EIN (if applicable)
Business address (if different from home address)			
Principal business activity		Date business started	Date business closed
Principal product or service			
Yes	No	Was the primary purpose of the business activity to realize a profit?	
Yes	No	Did you materially participate in the operation of this business?	
Yes	No	Has the business reported any losses in prior years?	
Accounting method: Cash Accrual Other (specify)			
Yes	No	Does the business file under a calendar year? (If no, list the fiscal year.)	

Sole Proprietor Specific Questions

Yes	No	Did you pay any family members for services?	
Yes	No	Did you make any payments of \$600 or more to subcontractors, attorneys, accountants, directors, etc.?	
Yes	No	If Yes, did you issue Form 1099-NEC? List name and social security number (SSN) for each person to whom you paid \$600 or more.	
		Name	SSN
		Name	SSN
Yes	No	Did you make, or do you plan to make, any contributions to a self-employed retirement plan?	
		Type of plan	Amount contributed \$
Yes	No	Did you pay for your own health/dental insurance? If Yes, provide amount of premiums paid during the year.	
			\$
Yes	No	Did you have any employees?	
Yes	No	Did you have any bartering transactions in 2020?	

Sole Proprietor Business Income

Gross receipts or sales (if you received Forms 1099-NEC, list name of payer and amount separately from gross receipts or sales)			\$
Form 1099-NEC	\$	Form 1099-K	\$
Total of all Forms 1099-NEC and 1099-K received			\$
Returns and allowances			\$()
Other income (not included in gross receipts above)			\$

Form 1099-NEC. You may receive Form 1099-NEC (instead of Form W-2) if you are not classified as an employee. If you receive Form 1099-NEC, you are generally required to file Schedule C, Profit or Loss From Business, claim any expenses associated with the income received, and must pay self-employment (SE) tax on the income.

Sole Proprietor Cost of Goods Sold (for manufacturers, wholesalers, and businesses that make, buy, or sell goods)

COVID-19 Related

		Yes	No	Did you receive an Economic Injury Disaster Loan or Emergency Advance through the SBA?
Inventory at the beginning of the year	\$	Yes	No	Did you delay payment of employer payroll taxes?
Purchases	\$	Yes	No	Were you eligible to receive a tax credit for sick leave due to COVID-19?
Cost of labor	\$	Yes	No	Were you eligible to receive a tax credit for paid family leave due to COVID-19?
Materials and supplies	\$	Yes	No	Did you receive a payroll tax credit for a business suspension or slowdown?
Inventory at the end of the year	\$			

Sole Proprietor Business Expenses

Advertising	\$	Interest - mortgage	\$	Repairs and maintenance	\$
Bad debts	\$	Interest - other	\$	Supplies (not included in inventory cost)	\$
Bank charges	\$	Internet service	\$	Taxes - payroll ¹	\$
Business licenses	\$	Legal and professional services	\$	Taxes - property	\$
Commissions and fees	\$	Management fees	\$	Taxes - sales	\$
Contract labor ¹	\$	Meals - business	\$	Taxes - state	\$
Employee benefit programs	\$	Office supplies	\$	Telephone	\$
Employee health care plans	\$	Start-up costs (first year of business)	\$	Utilities	\$
Entertainment ²	\$	Pension and profit sharing plans	\$	Wages ¹	\$
Gifts	\$	Rent or lease - car, machinery, equipment	\$	Other	\$
Insurance (other than health insurance)	\$	Rent or lease - other business property	\$		\$

¹ Provide copies of Form W-3, Form 940, Form 941, Form 1096, Form 1099-NEC, Form 1099-MISC, and any state tax forms filed.

² Entertainment is no longer deductible for taxes.