



Profound Financial, PLLC

**Self Employed Client Organizer
(Disregarded LLC or Sole-Proprietor)**

**Section 1
General Information**

Who owns this business? Taxpayer _____ Spouse _____ Joint _____

Principle business or profession _____

Business name _____

Federal EIN _____ State Tax ID _____ State Sales Tax # _____

Business Activity _____

Product or service _____

	Yes	No
Was there any change in determining quantities, costs or valuations between opening and closing inventory? If yes, attach explanation.		
Do you want to deduct expenses for business use of your home? If yes, complete office in home schedule provided in this organizer.		
Was all of your investment in this activity at risk?		
Were any assets sold, retired or converted to personal use during the year? If yes, list assets sold including date acquired, date sold, sales price, and original cost.		
Were any assets purchased during the year? If yes, list assets acquired, including date placed in service, and purchase price (including trade-in).		
Was this business still in operation at the end of the year?		
Did you operate this business in more than one state? If yes, prepare your income and expense summary for each state.		
Do you utilize an electronic bookkeeping system? If yes, please provide a copy of your file and skip section 2.		
Did you provide health insurance for your employees?		
Did you file all of your 1099s?		

Notes:

Section 2 Income and Expenses

Gross Receipts & Sales not reported to you on a 1099	
Gross Receipts & Sales reported to you on a 1099 (supply copies of 1099s)	
Returns & Allowances (Refunds to customers)	
Beginning Inventory (If any) (Always 0 in first year of business)	
Purchases of items to resell as they are	
Cost of Contract Labor (Not Employee Wages) (only if labor was for production of a product)	
Cost of Materials that went into your finished product	
Ending Inventory (Physical count of inventory on hand on 12/31 at your cost)	
<i>*Only enter expenses into 1 category, do not double-enter. If unsure how to classify, place in "other expenses" with Description.</i>	
Advertising	
Bad debts	
Commissions Paid by you	
Contract Labor (Required 1099 reporting)	
Employee Benefit Programs	
Insurance (not health, home, auto or life)	
Interest (not home or auto)	
Legal and Professional Services	
Rent of Vehicles or Equipment	
Office Expense	
Pension and profit-sharing (not for owner(s))	
Rent or lease (indicate type ie: office, machinery)	
Repairs and Maintenance	
Supplies	
Taxes & Licenses (list details)	
1.	
2.	
Travel	
Meals and Entertainment at 50% (clients, business associates)	
Meals and Entertainment at 75% (DOT businesses)	
Meals and Entertainment at 100% (employees)	
Utilities	
Wages Paid by business/W-2's and W-3 filed (SUPPLY COPIES OF ALL 941s and 940 REPORTS)	
Other Expenses (list separately with descriptions, attach additional pages if necessary)	
1.	
2.	
3.	
4.	
Self Employed Health Insurance	

Possible other expenses: Accounting, Bank Charges, Credit & Collection, Delivery & Freight, Dues & Subscriptions, Gifts, Internet Access, Janitorial, Laundry & Cleaning, Meeting Fees, Outside Services, Permits & Fees, Postage, Printing, Seminars, Telephone (Business Line), Cell Phone, Voicemail, Pager, Web Hosting.

Assets purchased for business use during this tax year (attach additional sheet if necessary)

Asset	Date of Purchase	% used for business	Purchase Price

Section 3 Vehicle Expenses

Vehicle Description (up to 2 vehicles):		
Date placed in service		
Cost/Fair market value as of the above date		
Lease Term, if applicable		
Total miles driven this year		
Business miles driven from Jan – June 30		
Business miles driven from July 1 – Dec 31		
Did you use actual expenses instead of mileage deduction in previous years? If yes or you would like to use actual instead of mileage, fill out the below schedule.	___Yes ___No	___Yes ___No
Did you acquire, lease or dispose of a vehicle for business during this year? If yes, enclose purchase and sales contract or lease agreement	___Yes ___No	___Yes ___No
Do you have another vehicle available for personal purpose?	___Yes ___No	___Yes ___No
Do you have evidence to support your deduction?	___Yes ___No	___Yes ___No
Is the evidence written?	___Yes ___No	___Yes ___No
Actual Expenses		
Gas, Oil, Repairs, Tires		
Insurance		
Parking		
Taxes (on registration statement)		
Tags & Licenses		
Interest		
Lease Payment		
Other (Include Descriptions)		

Section 4 Home Office

To qualify for an office in home deduction, the area must be exclusively for business purposes on a regular basis in connection with your employer's business and for your employer's convenience. If you are self-employed, it must be your principal place of business or you must be able to show the income is produced there. If business use of home relates to daycare, provide total hours of business operation for the year.

Total square foot of the house		Square feet of business portion	
Date place in service		Cost of property (include improvements made in prior years)*	
Property Insurance		Association Fees	
Other (Include Descriptions)			
Current Year Improvements to Property			
Date of Improvement		Description of Improvement	
Amount of Improvement			

*Cost or current value whichever is less.

Notes: