



**D. TODD MACKEY, CPA, LLC**

TAX PREPARATION, ACCOUNTING, PAYROLL,  
AND SMALL BUSINESS CONSULTING

## Business Checklist

Business Name: \_\_\_\_\_ Business Address: \_\_\_\_\_

EIN: \_\_\_\_\_ Business City/State: \_\_\_\_\_

Business Activity: \_\_\_\_\_ Zipcode: \_\_\_\_\_

### PRIMARY OWNER ACCOUNT INFORMATION *(Please include full middle name)*

Primary Owner  
Full Name: \_\_\_\_\_

*(first)*

*(middle)*

*(last)*

Cell Phone: \_\_\_\_\_ Email: \_\_\_\_\_

SSN: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Business Address \_\_\_\_\_ City/State/Zip: \_\_\_\_\_

Ownership % \_\_\_\_\_

### SECONDARY OWNER ACCOUNT INFORMATION *(If more than two partners add same details on separate sheet)*

Secondary Owner  
Full Name: \_\_\_\_\_

*(first)*

*(middle)*

*(last)*

Cell Phone: \_\_\_\_\_ Email: \_\_\_\_\_

SSN: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Business Address \_\_\_\_\_ City/State/Zip: \_\_\_\_\_

Ownership % \_\_\_\_\_

### 1 - Receipts *(Includes receipts for labor or professional services, commissions for selling a product, receipts for items sold directly to customer, etc.)*

\_\_\_\_\_ Gross Income

### 2 - Inventory

\_\_\_\_\_ A. Beginning Inventory Balance

\_\_\_\_\_ B. All inventory Purchases for the Year *(even if you did not sell the items)*

( \_\_\_\_\_ ) C. Inventory on Hand at year-end (your cost)

\_\_\_\_\_ Cost of Goods Sold  $(A + B - C)$

Notes: \_\_\_\_\_

### 3 - Expenses (see explanations at end of document)

_____ Wages (non-owner) processed via payroll	_____ Contract Labor
_____ Wages (owner(s)) processed via payroll	_____ Number of 1099-Misc Forms Issued
_____ Number of W-2's issued	_____ Business Insurance
_____ Repairs and Maintenance	_____ Legal and Professional
_____ Bad Debt	_____ Office Expenses
_____ Rent	_____ Supplies (Daycares see note below)
_____ Payroll Tax (Employer portion only)	_____ Meals and Entertainment
_____ Property (for business)	_____ Travel
_____ Sales Tax collected from customers and submitted to DOR	_____ Utilities (non-home based)
_____ Amount of Sales Tax collected that is included in Line 1. Receipts	_____ Other _____
_____ Licenses	_____ Other _____
_____ Interest	_____ Other _____
_____ Advertising	_____ Other _____
_____ Pension Profit Sharing	_____ Other _____
_____ Employee Benefit Program	_____ Other _____
_____ Commissions and Fees Paid	_____ Other _____

*Note: Daycare providers may include the amount of food purchased for children on this line. As an alternative to actual food purchased, you may list the number of breakfasts, lunches, dinners and snacks provided and claim the standard meal rates. The rate amounts change from year to year.*

_____ # of Breakfasts Provided	_____ # of Dinners Provided
_____ # of Lunches Provided	_____ # of Snacks Provided (up to 3 snacks/day)

### 4 - Balance Sheet / Equity as of December 31 (This section is required for S-Corps when gross receipts are \$250K or more)

#### Assets

_____ Cash & Checking	<b>Notes:</b> _____
_____ Accounts Receivable	
_____ Loans to Shareholders	
_____ Fixed Assets	

#### Liabilities

_____ Accounts Payable	_____
_____ Mortgage and Notes Payable (more than one year)	_____
_____ Loans to Shareholders	_____

#### Equity

_____ Contributions of Capital to Business	_____
_____ Distributions out of Business	_____

**5 - Equipment and Buildings** *(Previous Clients don't need to list assets for previous years.)*

Equipment Description	Purchase Date or Date Converted to Business Use	Purchase Amount or Value When Converted	Date Used in Business	Percent of Business Use
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

**6 - Equipment and Buildings Disposals**

Equipment Description	Sale Date	Sale Amount	Original Purchase Date	Original Purchase Amount
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

**Notes:**

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## 7 - Home Office Deduction (doesn't apply to S-Corps or Partnerships)

1) Is space used regularly and exclusively for your business? *If you have a day care, the space can be used personally during non-operating hours.*

2) If yes to 1, please list the square feet of the business use area.

3) Is space used regularly and exclusively for storage of inventory?

4) If yes to 3, please list the square feet of the storage area.

5) Total square feet of the house

6) Total utility expenses for the house (electricity, trash, water, gas, 2nd business phone line)

7) Amount of your homeowners or renters insurance

8) Repairs and maintenance costs for your home. *I may need detail.*

9) Purchase price of your house (if you own the home)

10) Value of the land included in line 9) (if you own the home)

11) Amount of mortgage interest or rent you paid during the year

12) Amount of real-estate tax you paid during the year

13) If you are a daycare business, please list the number of hours you were open during the year.  
*There are 8,760 hours (24 x 365) available during the year.*

Notes:

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## 8 - Vehicle Used for Business Deduction

-Typically it's more advantageous to claim the standard mileage allowance rather than actual expense.

-If you claim a home office, anytime you leave your home related to your business, is deductible.

-If you don't claim a home office deduction, transportation between your home and your first job is not deductible. However, travel from your 1st job to your 2nd job is deductible.

-You should keep a log book or some other form of documentation supporting your business miles.

Vehicle #1	Vehicle #2
_____ Make of Vehicle	_____ Make of Vehicle
_____ Year of Vehicle	_____ Year of Vehicle
_____ Model of Vehicle	_____ Model of Vehicle
_____ Is vehicle in business name?	_____ Is vehicle in business name?
_____ Purchase Date of Vehicle	_____ Purchase Date of Vehicle
_____ Amount Reimbursed to owners or employees for business miles	_____ Amount Reimbursed to owners or employees for business miles
_____ Are expenses paid out of business account?	_____ Are expenses paid out of business account?
_____ Is an accountable plan in place?	_____ Is an accountable plan in place?
_____ Purchase Price of Vehicle	_____ Purchase Price of Vehicle
_____ (A) Beginning of Year Odometer Reading	_____ (A) Beginning of Year Odometer Reading
_____ (B) End of Year Odometer Reading	_____ (B) End of Year Odometer Reading
_____ Total Miles for the Year (B) - (A)	_____ Total Miles for the Year (B) - (A)
_____ Total Business Miles for the Year	_____ Total Business Miles for the Year
_____ Interest Expense	_____ Interest Expense
_____ Fuel Expense	_____ Fuel Expense
_____ Insurance Expense	_____ Insurance Expense
_____ Repairs & Maintenance	_____ Repairs & Maintenance
_____ Lease Payment	_____ Lease Payment
_____ Personal Property Tax	_____ Personal Property Tax
_____ Other Expense _____	_____ Other Expense _____

Notes:

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## 8 - continued

-Typically it's more advantageous to claim the standard mileage allowance rather than actual expense.

-If you claim a home office, anytime you leave your home related to your business, is deductible.

-If you don't claim a home office deduction, transportation between your home and your first job is not deductible. However, travel from your 1st job to your 2nd job is deductible.

-You should keep a log book or some other form of documentation supporting your business miles.

Vehicle #3	Vehicle #4
_____ Make of Vehicle	_____ Make of Vehicle
_____ Year of Vehicle	_____ Year of Vehicle
_____ Model of Vehicle	_____ Model of Vehicle
_____ Is vehicle in business name?	_____ Is vehicle in business name?
_____ Purchase Date of Vehicle	_____ Purchase Date of Vehicle
_____ Amount Reimbursed to owners or employees for business miles	_____ Amount Reimbursed to owners or employees for business miles
_____ Are expenses paid out of business account?	_____ Are expenses paid out of business account?
_____ Is an accountable plan in place?	_____ Is an accountable plan in place?
_____ Purchase Price of Vehicle	_____ Purchase Price of Vehicle
_____ (A) Beginning of Year Odometer Reading	_____ (A) Beginning of Year Odometer Reading
_____ (B) End of Year Odometer Reading	_____ (B) End of Year Odometer Reading
_____ Total Miles for the Year (B) - (A)	_____ Total Miles for the Year (B) - (A)
_____ Total Business Miles for the Year	_____ Total Business Miles for the Year
_____ Interest Expense	_____ Interest Expense
_____ Fuel Expense	_____ Fuel Expense
_____ Insurance Expense	_____ Insurance Expense
_____ Repairs & Maintenance	_____ Repairs & Maintenance
_____ Lease Payment	_____ Lease Payment
_____ Personal Property Tax	_____ Personal Property Tax
_____ Other Expense _____	_____ Other Expense _____

Notes:

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