

2021 BUSINESS ORGANIZER

CORPORATION, PARTNERSHIP, OR SCHEDULE C FILER



GENERAL INFORMATION

Name of Entity _____

Did any of your corporate information change during 2021 (e.g. address, ownership, email, phone, etc.) Yes No

YEAR END BALANCES – ONLY ACCOUNTS IN CORPORATE NAME

CASH BALANCES

Savings \$ _____
 Checking \$ _____

LIABILITIES:

Credit Card Balance \$ _____
 Loans \$ _____
 Vehicle Loans \$ _____

INCOME – If you use QuickBooks or Quicken – USE BUSINESS QUESTIONNAIRE

COST OF GOODS SOLD

\$ _____ Business Gross Receipts/Sales

(REALTORS - 1099 REQUIRED)

\$ _____ Other (Detail)

\$ Business Dividends - **Attach 1099's**

\$ Business Interest – **Attach 1099's**

\$ _____ **Beginning Inventory**

\$ _____ Purchases

\$ _____ Cost of Labor (**NOT PAYROLL**)

\$ _____ Materials

\$ _____ Other Costs

\$ _____ **Ending Inventory**

DEDUCTIONS – If you use QuickBooks or Quicken – USE BUSINESS QUESTIONNAIRE

Equip Purchases – List items of \$2500 or ABOVE in Equipment, Furniture & Improvement Section Below

A business expense is deductible if it is an “Ordinary & Necessary” expense of your trade, business or profession.

PAYROLL REPORTS AND INFORMATION

myBBDPay Clients – No Action Needed

Non-myBBDPay Clients (ADP, Paychex, etc) – Please provide quarterly tax returns and year end employee earnings stmts.

\$ _____ Repairs/Maintenance on equipment/real estate

\$ _____ Office Rent to Self (**Home Office**)

\$ _____ Other Rents (Storage/Outside Office)

\$ _____ Licenses, Fees Certification

\$ _____ Interest Paid

\$ _____ Advertising/Marketing

\$ _____ Retirement Contribution (**For Tax Year 2021**)

\$ _____ Disability Insurance (paid by business)

\$ _____ Health Insurance

\$ _____ Life Insurance (Term - \$50,000 or less)

\$ _____ Medical Expenses (**C-Corp Only**)

\$ **List on Page 2** Meals & Entertainment (**SEE PAGE 2**)

\$ **List on Page 2** Auto Expenses (**SEE PAGE 2**)

\$ _____ Bank Charges

\$ _____ Client Costs (**Includes Realtor Opens**)

\$ _____ Dues & Subscriptions

\$ _____ Continuing Education

\$ _____ Business Liability Insurance

\$ _____ Workman's Comp Insurance

\$ _____ Office Exp – Stationery, Business Cards

\$ _____ Parking

\$ _____ Postage and Delivery

\$ _____ Printing and Reproduction

\$ _____ Professional & Legal Fees (Attorney, Acct, Tax Prep)

\$ _____ Promotions (Promo. items, Client Gifts - **\$25/person max**)

\$ **List on Page 2** Cell Phone & Internet– (**SEE PAGE 2**)

\$ _____ Telephone (**Bus line only, not 1st line into home**)

\$ _____ Travel (Airfare, lodging, car rental)

\$ _____ Utilities (**NOT HOME OFFICE**)

\$ _____ Other (List category & amount)

If you purchased Equipment, Furniture, Vehicles, or made Property Improvements, list below.

(DO NOT include in any other expense category)

Description	Date	Cost	Asset Was		If Trade-In Involved	
			New	Used	Description	Allowance

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AUTO MILEAGE DOCUMENTATION (WRITTEN RECORD REQUIRED)

NOTE: If the answer to #2 or #3 is no, you must recreate 3 months of auto logs before we can deduct any of your auto expenses.

	Yes	No
1 Is another vehicle available for personal use?		
2 Do you have evidence to support your mileage information reported above?		
3 If "Yes", is the evidence written in a log or other place?		

VEHICLE INFORMATION AND EXPENSES (WRITTEN RECORD REQUIRED)

		Vehicle 1	Vehicle 2
1	Auto Make, Model, & Year		
2	Total Miles in 2021 Jan 1 to Dec 31		
3	Business Miles in 2021 Jan 1 to Dec 31		
4	Commuting Miles		
5	Tabs (Required information)		
	Auto Loan Interest paid in 2021 (if-applicable)		
6	Was this vehicle purchased in this tax year? ■ If yes, please provide purchase agreement	___ Yes ___ No	___ Yes ___ No
7	Actual Expenses		
	Gas	\$ _____	\$ _____
	Oil	\$ _____	\$ _____
	Insurance	\$ _____	\$ _____
	Repairs/Maint.	\$ _____	\$ _____
	Other	\$ _____	\$ _____
	Lease Payments	\$ _____	\$ _____

Cell Phone Expense Allocation

Total Amount Paid \$ _____
Family/Other Use Portion \$ _____
Personal Use Portion \$ _____
Business Use Portion \$ _____

Example: Shirley has a family cell plan that she uses for business that costs her \$220 per month. \$20 of that \$220 is for Shirley's husband and son's extra lines. Of the remaining \$200, Shirley believes she uses the phone 20% (\$40) personally and 80% (\$160) for business. Here's how she would arrive at answers for this section.

Total Amount Paid: (\$220 x 12)	\$2,640
Family/Other Portion (\$20 x 12)	\$ (120)
Personal Use Portion: (\$40 x 12)	\$ (480)
Business Use Portion: (\$2,640-\$120-\$480)	\$2,040

Total Internet Expense (INTERNET PORTION ONLY - NOT TV)	\$ _____
What is the BUSINESSSS use percentage?	%
Were payments made that required filing forms 1099?	Yes ___ No ___
If yes, were all required forms 1099 filed or will be filed?	Yes ___ No ___
Do you have retirement plan with over \$250,000 in assets?	Yes ___ No ___
Do you have other employees besides yourself?	Yes ___ No ___
Did you file State Sales Tax Returns?	Yes ___ No ___
Do you do business outside of MN?	Yes ___ No ___
If yes, which states?	_____
Did you sell/dispose of any assets in the corporate year?	Yes ___ No ___
What type of Retirement Plan do you have? (CHECK ONE BELOW)	
SEP IRA 401(k) SIMPLE IRA OTHER: _____	

Meals & Entertainment Detail	
<i>(Employees = Individuals Other Than Owners)</i>	
\$ _____	Office Party Meals for Employees
\$ _____	Business Meals
\$ _____	Travel Meals
\$ _____	Employee Meals at Office
\$ _____	Business Entertainment
TAX LAW CHANGES: THE TCJA CHANGED HOW MEALS & ENTERTAINMENT EXPENSES ARE DEDUCTIBLE FOR 2021. ABOVE DETAIL REQ.	